



5 of the Top Growing Stocks on Earth

Description

Growth stocks: we as investors became so used to finding them on the **TSX** today and in other markets as well. But now is a different story. After years of seeing practically every single stock on the market rise higher, those stocks have since fallen.

But all is not lost! There are still some growth stocks out there to be found across our planet. In fact, here are the top growth stocks for 2022 Earth has to offer.

Oil and gas

It should come as no surprise that some of the best performers on earth have been in the [oil and gas industry](#). But what's more, many of those companies are either Canadian or American, making them an easy purchase on the TSX today.

A major rise came in the oil and gas industry in 2022, all around the time that inflation and interest rates rose as well. In fact, it was some of the highest growth we saw among any products in North America.

Why did gas prices shoot up in the first place? Well, there was already low supply that companies had to manage. Then in 2022, pandemic restrictions started to ease, leaving many needing to commute and travel for work and pleasure once more.

But then, the Russian invasion of Ukraine occurred, leading to sanctions against Russia. This led to even more demand with the same amount of supply. Therefore, the price of crude oil shot up.

The top growth stocks

So, what are the growth stocks that have done well this year? South of the border, the best-performing stocks in the United States include **Chevron** and **ExxonMobil**. Shares of these companies are up 28% and 49% year to date, respectively. But the crazy part is, these stocks still trade in value territory at just

13.97 and 14.95 times earnings, respectively.

Then there's the Canadian companies to consider. For that we look to **Canadian Natural Resources, Enbridge, and TC Energy** ([TSX:TRP](#))([NYSE:TRP](#)). These growth stocks are up 28%, 18%, and 23%, respectively. CNQ trades in value territory at 8.46 times earnings, though the others are more fair value at current share prices.

While it's great to know what's grown this year, there is something to note here. Share prices of these companies peaked in June, along with the price of crude oil. But in the last month, there's been a fall. Growth has certainly slowed, with many shares dropping between 4% and 6% for these growth stocks. So, is growth about to stop?

The growth stock I'd go for

There's something we need to address before investors flood the crude oil market once more, and that's electric vehicles. While financial institutions will absolutely continue to pour money into oil and gas companies, long-term investors may want to think twice.

Even these oil and gas companies realize the shift is coming. Heck, even the Organization for Petroleum Exporting Countries (OPEC+) stated that by 2040 it will be low-income countries that mainly use oil and gas products. So, if you're looking for a long-term hold, there's really only one of these growth stocks I'd consider.

That would be TC Energy. This company definitely still involves itself in oil and gas production and pipelines. However, it's an [energy producer](#), so it's already starting the shift over to renewable energy as well. In particular, it's created several nuclear fuel sources. The company also offers a 5.25% dividend yield as of writing, so you can get in on growth and income on the TSX today.

Bottom line

Growth isn't everything and can be quite damaging in fact to a portfolio. Just look at tech stocks in 2020 and 2021 if you don't believe me. Gas stocks could be the growth stocks due for a major drop in the year to come — especially with the shift to clean energy. So, beware of these oil and gas stocks and consider finding value or growth on the TSX today.

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