



## 3 Growth Stocks to Buy Now to Get Rich in a Decade

### Description

There is a lot of noise coming out of the **TSX** today. Many companies are starting to do well, and that could eventually lead to destruction. That includes growth stocks that may soon rise, but then fall down even quicker.

Which is why today I'm focusing on long-term holds among your growth stocks. These companies are climbing upwards, it's true. But I'm *not* telling you to buy them in hopes of making it rich by the end of 2022. No, instead I'm telling you to hold on tight for at least the next decade. So let's get into it.

### Brookfield Renewable

[Renewable power](#) is the future, there's really no way around it. Even the Organization for Petroleum Exporting Countries (OPEC+) stated that by 2040, mainly lower-income countries will use oil and gas. Every one else is moving to clean energy.

Which is why **Brookfield Renewable Partners LP** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a stellar long-term hold. The company already has decades of growth behind it, acquiring and creating renewable energy assets around the world. It has now upped its game, making more partnerships with Europe than ever. This is to get around the reliance on outside sources (such as Russia) for power.

Brookfield stock has been a winner this year, with shares up 13% year to date. Furthermore, those shares are back where they were before the economic crash. But don't count it out. Just because you're not getting a discount doesn't mean it's not one of the growth stocks worth your time. In the next decade, with renewable energy expanding rapidly, you'll want it in your portfolio. Meanwhile, you have a dividend yield of 3.28% to look forward to.

### Ballard Power

Another source of energy? Hydrogen fuel cells. Instead of looking for the car manufacturer that's going to power your next electric vehicle, look for the hydrogen fuel-cell company that's going to power *everything*

else.

That's **Ballard Power Systems** ([TSX:BLDP](#))([NASDAQ:BLDP](#)). Ballard stock is a strong choice, but has been going through a rough time as of late. This comes from the supply-chain shortages we've been experiencing leading to lower revenue. But it still has contracts on hand that could power it through for years. That includes everything from subway and train cars, to marine vehicles.

In fact, analysts believe the stock could *triple* this year alone. And yet it remains down by 38% year to date. Shares have come back by about 10%, but it's still a great deal — especially if you plan on holding it for the next decade.

## Magna International

But if you really want TSX stocks that give you exposure to the future of electric cars, I would look at **Magna International** ([TSX:MG](#))([NYSE:MGA](#)). Magna stock has also been going through supply-chain disruptions and chip shortages. However, it's still moving forward with partnerships with huge car manufacturers, all to power the future of electric vehicles.

Magna stock is one of the TSX stocks that could see massive growth in the next decade as more car companies shift to electric vehicles. Yet it's completely undervalued in this economic environment. That's because investors can't seem to look past what's happening right now. And they really should.

Currently, you can lock in Magna stock with a dividend yield of 2.85%. Furthermore, it's one of the TSX stocks trading down by 20% year to date — even while climbing by 11% in the last month.

## Bottom line

It's a great time to latch onto these strong companies that are set for huge growth in the clean energy future. So don't miss out! You could see massive growth from each this year, it's true. But long-term, these companies could be one of the best performers among TSX stocks.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. NASDAQ:BLDP (Ballard Power Systems Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:MGA (Magna International Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:BLDP (Ballard Power Systems Inc.)
6. TSX:MG (Magna International Inc.)

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