Shift Gears and Accelerate Your Portfolio’s Growth With 3 Stocks

Description

From rapid growers that may not offer consistent returns to steady growers that may not offer the same pace, there are several different options that can help you fast track your portfolio’s growth. However, steady and predictable growth stocks might be the right choice for a wider variety of investors. And there are several Canadian stocks that offer a decent growth pace and a consistent growth pattern.

An engineering professional services company

WSP Global (TSX:WSP) has been around for a long time. The company started in the U.S. about 130 years ago and has grown to become a multi-national giant and a well-known name in its domain — i.e., engineering professional services.

It provides solutions to multiple industries, including energy and healthcare, and it’s now also focusing on environmental solutions/sustainable solutions, a rapidly growing market segment.

WSP Global has grown organically over the years, and its stock has reflected this growth to an extent. In the last five years alone, the stock has risen over 211%, and if it continues this pace, you might be able to grow your portfolio several times over in a couple of decades. The diversity of its solutions and its impressive reach makes it one of the most compelling growth stocks trading on the Canadian market.

A tech company

Tech companies are usually fast growers, but consistent long-term growers are relatively rare in the Canadian tech sector. Waterloo-based **Descartes Systems Group** (TSX:DSG)(NASDAQ:DSGX) is one of those precious few and has been growing almost consistently for the last 18 years. But even if we look at a relatively recent and smaller data set (the last five years), its growth has been impressive enough.

The 160% returns in the past five years are a far cry from its 10-year growth (911%), but even if the stock keeps growing at a slower pace, you can still expect to grow your capital by about three-fold in a decade. This is fast enough to expedite the growth of part of your overall retirement capital. Like most Canadian tech stocks, it doesn't pay a dividend.

An infrastructure company

Brookfield Infrastructure Partners (TSX:BIP.UN)(NYSE:BIP) is one of the two major spinoffs of the famous asset management group **Brookfield Asset Management**. The other one focuses on renewables. This particular company has infrastructure assets in multiple countries and hails from several different industries, including energy, water, and data; the last one represents a rapidly growing domain.

Considering the role infrastructure plays in almost all global economies and how much capital is diverted to maintenance, upkeep, or growth of infrastructure, it seems like a powerful and evergreen investment. And the stock's powerful performance so far reflects this strength. It has risen over 294% in the last 10 years and offers dividends at a relatively healthy yield of 3.3%.

Foolish takeaway

Considering they can replicate the last decade's performance for the next couple of decades, the three companies can push your portfolio years ahead of schedule. And considering each company's reach and business model, they are also relatively safe growth stocks.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NASDAQ:DSGX (Descartes Systems Group)
2. NYSE:BIP (Brookfield Infrastructure Partners L.P.)
3. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
4. TSX:DSG (The Descartes Systems Group Inc)
5. TSX:WSP (WSP Global)

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1. Investing

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