



Could Investing in BCE Stock Help Make You a Millionaire?

Description

The millionaire status ... it's why we get into investing, isn't it? Sure, we don't want to admit it, but we are all secretly hoping that we find that millionaire-maker stock. We want to brag that we bought the next big thing at \$20 per share.

But what if I told you that it was possible to get to that status a far safer way? Sure, it's less exciting. But it's definitely more secure, and you're more likely to reach that millionaire status, if it's what your goals involve.

In that case, one of the best buys you could make on the TSX today is **BCE** ([TSX:BCE](#)).

Why BCE stock?

It's a fair question, as there are plenty of strong, large-cap stocks out there that you could choose ahead of BCE stock. The company is part of the telecommunications sector, which remains quite small in Canada compared to other places in the world.

And with just those few telecommunication companies, BCE stock holds the largest market cap of the bunch at \$56.87 billion as of writing. Currently, that's about 60% of the market share in Canada choosing one company for their needs.

Those needs are expanding, too, with BCE stock leading the charge in terms of the [growth of 5G](#). The company was recently pegged as the fastest internet service in Canada. At a time when working remotely has become pretty mainstream, this is something that really stands out. With its 5G network and fibre-to-the-home network all expanding, it's even more reason to buy this company.

Safety now and in the future

The reason I'm speaking about this focus on [fibre and 5G](#) is because this sets up investors for decades of growth. BCE stock has a bit of a turbulent past. But this comes from the growth of the industry, not

the company itself.

BCE stock was part of the boom in internet stocks way back at the dot-com bubble. Shares reached all-time highs, and we've yet to see those again. Now, it has a safe and secure path for profits. And it remains a leader in the industry.

So, when you look at its present and future growth potential, you can sleep easy knowing it's coming from an industry that will remain necessary in the immediate and distant future.

A safe path to millionaire status

If we look at the past 20 years, we can see a secure path towards millionaire status with BCE stock. The company has enjoyed 490% share growth in that time. That's a compound annual growth rate (CAGR) of 9.27% as of writing.

But it gets better. BCE stock also offers a high dividend yield at a valuable price. You can currently access a 5.94% dividend yield while it trades at 20.18 times earnings. So, how long would it take you to reach millionaire status?

If you have 20 years on your hands, the best choice you can make is to reinvest dividends again and again in this stock. If you were to take this route, in 20 years, you could achieve \$2 million by investing in 2,350 shares as of writing. That's a total investment of \$146,523 as of writing. If you wait 40 years, it would take an investment of just 252 shares for similar results. That costs just \$15,959 as of writing.

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