2 TSX Growth Stocks to Hold for the Next 10 Years

### Description

The **S&P/TSX Composite Index** climbed 61 points on Thursday, November 25. Canadian stocks have broadly performed well since the middle of August. Fortunately, it is not too late to snatch up top TSX growth stocks for a solid long-term bet. Let's jump in.



## This TSX growth stock is an exciting player in a fast-growing market

**StorageVault** (TSX:SVI) is the first TSX growth stock I want to target in late November. This Toronto-based company owns, manages, and rents self-storage and portable storage space in Canada. Shares of StorageVault have dropped 5.3% in 2022 as of close on November 24. The stock is still up 7.1% in the year-over-year period.

Canadians should look to seek exposure to the burgeoning self-storage industry. Earlier this year, ResearchAndMarkets released a report that estimated the global self-storage market was worth US$54.0 billion in 2021. It projected that the market would deliver a compound annual growth rate (CAGR) of 7.5% from 2022 through to 2027.

This company unveiled its third-quarter (Q3) fiscal 2022 earnings on October 27. Total revenues rose to $68.8 million — up 22% from $56.3 million in the prior year. Meanwhile, revenues rose to $191 million in the first nine months of 2022 compared to $150 million in the year-to-date period in fiscal 2021. Net operating income (NOI) rose to $49.0 million in Q3 2022 — up from $38.8 million in the previous year. StorageVault also delivered same store NOI growth of 11.2% and adjusted funds from operations (AFFO) per share growth of 22.6%.

StorageVault is still one of my favourite TSX growth stocks to target, as we look ahead to the final month of 2022.

# Now is the perfect time to snatch up this top TSX growth stock on the dip

**goeasy** (TSX:GSY) is the second TSX growth stock that I'd look to snatch up in the last days of November. This Mississauga-based company provides non-prime leasing and lending services to consumers across Canada. Shares of this growth stock have plunged 30% in the year-to-date period. The stock is down 34% compared to the same time in 2021.

The company released its Q3 fiscal 2022 results on November 10. Loan originations increased 47% year over year to $641 million. Meanwhile, loan growth jumped 117% to $219 million, and its loan portfolio increased 37% to a whopping $2.59 billion. goeasy posted same-store revenue growth of 14.9% and total customers served reached above 1.2 million.

In the first nine months of fiscal 2022, goeasy delivered revenue growth of 26% to $746 million. Better yet, adjusted net income hit a record $141 million, while adjusted diluted earnings per share rose to a record $8.50 — both up 11% from the prior year. Moreover, goeasy increased its quarterly dividend for the eighth consecutive year. That makes this growth stock a Dividend Aristocrat.



This growth stock currently possesses a favourable price-to-earnings ratio of 12. goeasy offers a quarterly dividend of $0.91 per share. That represents a 2.9% yield.

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2. TSX:SVI (StorageVault Canada Inc.)

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