



The numbers show just how successful the company has been with this strategy.

In the second quarter, Shopify's subscription solutions revenue grew 64% to US\$71.6 million compared to the second quarter of 2016. Its merchant solutions revenue grew by 86% to US\$80.1 million. This is because its gross merchandise volume grew to US\$5.8 billion — this is the amount of money earned from Shopify websites. The company also announced that it now has over 500,000 shops in its network from 175 countries.

Shopify has a lot of room for growth; however, because of how sticky its business is, it can focus on bringing new customers into the fold. As it makes partnerships like the ones with Amazon and eBay, shop owners that are hesitant to join will realize that the monthly fee is worth all the additional opportunities. And with an entire world of e-commerce waiting to be disrupted, I expect Shopify will continue to experience tremendous growth. The stock is expensive, but over the long term, I believe there is much profit for investors to gain.

CATEGORY

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3. NYSE:SHOP (Shopify Inc.)
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