



These IoT Stocks Are a Must-Have for Any Growth Portfolio

Description

The advent of the internet brought the collective knowledge of humankind to our computer screens, connecting the world like never before. The advent of the smartphone brought that information quite literally to our fingertips, allowing us to eliminate the need for over 100 discrete devices from alarm clocks and radios to portable speakers and cameras.

The Internet of Things, or IoT, is one of the most lucrative and misunderstood investment opportunities of our time, representing the next major technological leap.

IoT is the concept that everyday devices are connected to the internet and to each other. Those devices could, in turn, be used to accomplish a variety of tasks, some simple (such as starting to brew a cup of coffee in the morning or adjusting the thermostat), and others infinitely more complex (such as autonomous driving).

Experts peg the potential for IoT devices in the billions and predict upwards of five billion “things” connected to the internet before the end of the decade. This represents an incredible opportunity for investors.

Here are some of the biggest IoT stocks that hold massive long-term potential.

Sierra Wireless Inc. ([TSX:SW](#))([NASDAQ:SWIR](#)) is a pure play IoT stock with [massive long-term potential](#). The one thing that all these connected devices have in common is the need to connect to something else to send and receive data.

Sierra is one of the leading companies that develop the embedded modules and software necessary for those devices to connect to the internet and each other. This puts Sierra at an incredible advantageous position over its rivals, but surprisingly, this is not the most compelling reason to consider Sierra.

That opportunity comes in the form of autonomous driving.

Over the course of the past few years, automobile manufacturers have been steadily adding new high-

tech safety features to vehicles. Common examples of this include rear-cameras, self-parking vehicles, adaptive cruise control, front and cross passenger/obstacle detection, and lane departure warning.

These features and countless others are nothing more than remote systems that collectively form the blueprint for an autonomous driving experience.

So where does Sierra fit into the equation? By providing the connectivity options necessary for those vehicles to provide real-time data from other vehicles, the manufacturer, and for individuals to connect to the web.

This is an exciting time for technological developments such as this, and Sierra investors are in on the ground floor.

Another company worth mentioning is **Amazon.com, Inc.** ([NASDAQ:AMZN](#)). You can't really mention the IoT movement without paying homage to Amazon. The company did provide us with the Echo, which while initially viewed as a gimmicky device has since evolved into a staple and digital hub for the modern home.

Amazon has also released the single-purpose IoT re-order a product known as Dash Buttons. Dash Buttons serve one purpose for customers: to re-order a predefined product from Amazon. The idea is so simple, it's brilliant.

Take laundry detergent, for example. Pressing a Dash Button for detergent in your laundry room will complete an order for your favourite detergent and have it delivered within the next day or two. Again, it's simple, brilliant, and, most important, it keeps consumers tied to Amazon's growing reach over commerce.

It's ideas such as this that elevate Amazon as a great investment, and in turn what makes companies fearful of Amazon's entry into new sectors. Last month [Amazon began grocery delivery service](#) in selective cities across the U.S., which is one of the last remaining sectors of the economy that mobile commerce had yet to infiltrate.

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