



2 High-Growth Stocks That Could Grow Tenfold in the Next Decade

Description

When you are building your investment portfolio, being aware of your investment goals is a clear way to help you achieve financial freedom in the way you want it. You should be aware of what your tolerance to risk is. You should know whether you want to diversify your holdings or choose companies from industries you can understand enough to make the right decisions.

The world is experiencing a massive shift, and the stock market is ripe with [opportunities](#) for growth. The Canadian stock market was soaring at an all-time high before the pandemic came along to disrupt everything. However, it has not entirely hampered the potential of a few companies that can still grow tenfold in the next decade.

Today I am going to discuss two tech stocks that you could consider adding to your portfolio. I think **Real Matters** ([TSX:REAL](#)) and **Shopify Inc.** ([TSX:SHOP](#))([NYSE:SHOP](#)) can become massive players in the coming years. Let's take a closer look at why I think it is possible.

Real Matters

Real Matters doesn't seem like one of the hottest tech companies to come out of Canada when you first look at it. The company offers technology-based network solutions for mortgage lenders. Currently, the real estate sector might not be enjoying the best of times due to the uncertainty caused by the COVID-19 pandemic.

However, analysts indicate that there is a 44% revenue growth prediction for the company and a 117% earnings growth in 2020. Real Matters seems like a company that can weather the harsh economic environment.

At writing, the stock is trading for \$28.28 per share, and is up by almost 130% from its value at the beginning of 2020. It's at its all-time high right now, but it also has an excellent price to earnings growth ratio of 0.73. It is likely that the company will see a substantial rise in the next decade.

Shopify

You might be surprised that I am talking about Shopify as a stock that I believe could increase tenfold in the next 10 years. At writing, it is trading for \$1,244 per share. The Shopify stock is trading for 27 times what it was worth five years ago. I still think it has the potential to increase by ten times its value in the next decade.

The tech giant showed exemplary results in its first quarterly earnings report for fiscal 2020. The total revenue was up 47% at \$470 million. The pandemic has forced everybody to stay at home, and that means more people are relying on online stores for purchases. The e-commerce platform is seeing more business as more people stay at home.

The company also has a lucrative partnership with **Walmart** that can help it substantially increase its presence in the market. The deal with Walmart allows Shopify to reach the U.S. e-commerce market and give it more room for expansion. With growth prospects all around, it would not be surprising to see the stock soar even higher in the coming years.

Foolish takeaway

Investing seems like a precarious task in the current economic environment. The uncertainty due to the pandemic has everybody on edge. While the market downturn opened several doors for investors to buy stock for a bargain, there are also plenty of value traps.

Choosing the right companies can help you become a wealthy investor, and a [market correction](#) could see you lose substantial capital if you buy overpriced stocks with no supporting fundamentals.

I think that Real Matters and Shopify qualify as potentially massive investments in the next decade.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:REAL (Real Matters Inc.)
3. TSX:SHOP (Shopify Inc.)

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1. Business Insider
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