



Forget Shopify: Here's 1 Stock to Hold for the Next Decade

Description

There's one stock that should immediately come to mind when thinking of best-performing technology companies in the past few years. That, of course, is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). The company has seen its share price more than 30-fold in the last five years, with a market capitalization now at \$113.2 billion as of writing. With e-commerce still booming, this has put Shopify at the best place at the best time.

In another decade, analysts believed e-commerce as an industry would be worth almost \$70 billion. However, then the pandemic hit. Now some are saying it hit 2030 in a month. This has meant Shopify has pretty much solidified itself as a new leader in e-commerce, while expanding into new areas such as fulfillment centres and even television.

But the issue is, it could be too late for those seeking a way to get rich if you don't already have riches on hand. Given the enormous market capitalization, it would be unrealistic to think that the stock price could reach the same growth over a decade.

So, it might be time to look to another stock that could reach those same numbers by 2030 or sooner.

A rising star in a new world

The pandemic changed a lot of things, and not just in the world of e-commerce. People needed to make sure they were healthy, but it was difficult when you were told not to go see doctors if unnecessary. This problem could have led to undiagnosed cases of COVID-19, never mind the slew of other problems we had before the pandemic.

That's why a company like **CloudMD Software & Services** ([TSXV:DOC](#)) became a necessity over night. The company focuses on providing virtual healthcare to patients. That doesn't just mean a physician. It also means mental health professionals, physiotherapists, even specialists. The company is now in acquisition mode, buying up each and every company it can to expand its portfolio of doctors, residents, nurses, and therapists.

During the last earnings report, the company saw a [whopping](#) 163% increase in year-over-year revenue, driven by these acquisitions and Telehealth. Yet this earnings report was back in August! The company even then believed usage would skyrocket with Canadians going back to work and school.

So, investors could see further share price movement like it has in the last year. In just one year, shareholders have enjoyed a whopping 615% return! Yet take into consideration that this stock is still incredibly cheap, right now trading at \$2.72 per share. So, there is definitely still time to buy up this stock and see it soar.

Is CloudMD a buy?

The future is going to be different after the pandemic. More and more services were already moving [online](#), just as more people were shifting towards e-commerce and less to retail. It's very unlikely that people will start going to a doctor just as often when they could easily see one from the comfort of their own home. And CloudMD will likely have most of those virtual options.

If you were to take just \$5,000 and hope for similar growth in the next year, you could have an investment worth \$30,746 in just a year!

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2. TSX:SHOP (Shopify Inc.)
3. TSXV:DOC (CloudMD Software & Services Inc.)

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