



## 2 Growth Stocks to Add to Your Portfolio

### Description

As a growth investor, I look for companies that can outperform their peers and the broader market for the foreseeable future. I look for companies that lead an important, emerging industry. In this article, I will discuss two companies that I plan to build into larger positions in my portfolio. I believe growth investors would be wise to consider the same.

### The e-commerce industry is only getting started

My portfolio is heavily weighted towards e-commerce. Simply put, this industry has a lot of legs behind it in terms of growth potential. It may seem like online shopping has become very normalized in society; however, when you dive into the numbers, it's clear that this is not actually the case. Because of this, I will continue to add to my **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) position.

In April 2019, e-commerce accounted for only 3.8% of all retail sales in Canada. In 2020, that figure [rose to 11%](#). Economists believe that the pandemic had a large role in accelerating this growth. As consumers were restricted from regular in-store shopping, many had to turn towards online channels.

In response, businesses needed to adopt e-commerce compatibility. Given the massive success of e-commerce revenue streams this year, it makes little sense for businesses to stop pursuing these opportunities. Because of this, the adoption of e-commerce should continue to grow, as it has this year.

Shopify has already established itself as a global leader in providing merchants an avenue to create online stores. From small businesses to large enterprises, many are choosing Shopify for online solutions. E-commerce companies such as Shopify have [made investors much richer](#) this year, and all the evidence suggest that the story should continue in a similar manner in the years to come.

### The world is becoming more digital

As many day-to-day processes (e.g., accounting, payroll, training, etc.) slowly become more digitized, companies like **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) will continue to see massive growth. The

company already holds a place in my portfolio. However, with this trend on a clear upswing, I will continue to add to this position in the future.

Docebo provides a cloud-based, artificial intelligence-powered e-learning platform for enterprises. Using its proprietary software, companies will be able to assign, monitor, and manage training programs much more efficiently. A select list of customers currently using Docebo's platform include **Walmart, Uber, and Appian.**

Docebo also faces a tailwind through its recent American IPO. This will allow American fund managers to invest in the company more freely. More importantly, it also gives Docebo more exposure to the general public. Retail investors have the ability to move stock prices up, given a large enough volume. As American investors become more aware of Docebo, its stock should skyrocket. A prime example of this phenomenon would be **Lightspeed**, a TSX-listed company that also had its American IPO in recent months.

## Foolish takeaway

Given the growth potential present in these companies, Shopify and Docebo are firmly in my portfolio. I will continue to add to these positions given the fact that they have such strong tailwinds behind them. Investing in secular trends as early as possible is the best way for the everyday investor to create wealth.

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1. Investing
2. Tech Stocks

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## TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:SHOP (Shopify Inc.)

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