



## 3 Growth Stocks to Buy and Hold for the Next 10 Years

### Description

When it comes to growth stocks, many companies pose intriguing investment theses. Many growth stocks saw their values more than double over the past year, making it even more difficult for investors to see the opportunity in front of them. In this article, I will discuss three growth stocks investors should buy and hold for the next 10 years.

## The e-commerce industry will continue to grow over the next decade

Without doubt, the most interesting growth stock on the Canadian exchanges in my opinion is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Many investors may roll their eyes at this pick, because of its meteoric rise over the past few years. Yes, a lot of money has already been made in this company [since its IPO](#). However, Shopify, much like e-commerce, is still very much at the start of its growth story.

Shopify is run by founder and CEO Tobi Lütke. A passionate leader, Lütke embodies the company mission to “make commerce better for everyone.” Studies have shown that founder-led companies tend to outperform companies that are led by non-founders. Indeed, Lütke’s leadership may be attributed to the amazing run that Shopify has shown since its IPO. Notably, Lütke also holds a large ownership stake in the company (about 6%). This is another check toward the investment thesis.

## The world is becoming more digital

As the world shifts to a more virtual setting, businesses will need to adapt their operations if they wish to not be left behind. One area that investors may not be focused on is the employee training space. I believe this area has been slowly gaining more traction in the business world. However, the adoption of new solutions has been greatly accelerated by the COVID-19 pandemic. Because of this, **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) makes an interesting case for the next decade.

Docebo has done an excellent job of attracting big name customers like **Appian**, **Uber**, and **Walmart**.

Its **Salesforce** integration is also nothing to shrug at. Over the past year, Docebo has announced a multi-year partnership with **Amazon** to power its AWS Training and Certification offerings and held its American IPO. The former indicates just how much confidence other businesses have in this company, while the latter will provide Docebo an easier way to access capital.

## Renewable energies will power the world

Finally, investors should take advantage of the quickly growing renewable energy industry. Because of the Joe Biden presidential victory, this space has quickly gained more attention. Over the course of his campaign, Biden pledged to invest \$400 billion into companies within this industry over the next 10 years. I believe **Brookfield Renewable Partners** ([TSX:BEP-UN](#))([NYSE:BEP](#)) is still the top Canadian company in this space.

If the potential of the renewable energy space isn't enough to entice you to invest in Brookfield Renewable, then perhaps [its track record](#) will be. The company's target is to achieve an annualized growth rate of 12-15% over the long term. Since its inception, the company has posted an annualized return of 18%. Over the past five years, Brookfield Renewable has returned 22% on an annualized basis. Its distributions have also increased at a compound annual growth rate of 6% since 2000.

## Foolish takeaway

Over the next 10 years, investors can make a lot of money by investing in the top companies of the emerging industries of today. Shopify, Docebo, and Brookfield Renewable Partners are three companies that every growth investor should buy and hold for the next decade.

### CATEGORY

1. Investing
2. Tech Stocks

### POST TAG

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## **TICKERS GLOBAL**

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:DCBO (Docebo Inc.)
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