



## The Best Artificial Intelligence Stocks to Buy in 2021

### Description

The development of artificial intelligence (AI) was consistently covered over the course of the 2010s. Some industry leaders, like Elon Musk, have expressed concern over our reliance on AI. Others, like Mark Zuckerberg, are confident that artificial has huge potential to improve our lives. Artificial intelligence will drive growth across many sectors in the years and decades to come. Today, I want to look at the three best AI-focused stocks on the TSX.

### Shopify is still the ultimate artificial intelligence stock

Back in November 2019, I'd discussed why **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) was a [top artificial intelligence stock](#). This Ottawa-based company provides a cloud-based multi-channel commerce platform for small- and medium-sized businesses around the world. One of the reasons merchants have flocked to Shopify is because its cutting-edge platform offers top-end services. These are powered by its AI development.

It is common knowledge that nearly all advertisement networks use artificial intelligence in some way. Some companies, like **Alphabet**, use machine learning to make placement and monetization decisions on behalf of the user. Shopify's Kit allows its merchants to create ads and offer tailored marketing recommendations. The company's AI-powered platform also offers personalization at scale. Many consumers are uncomfortable with data collection. Shopify allows merchants to create style quizzes, allowing shoppers to volunteer information about their tastes and preferences. This information helps to personalize each consumer experience, bolstering the business.

That is just the tip of the iceberg when it comes to Shopify's artificial intelligence development. Shares of Shopify have climbed 148% year over year as of close on January 21. Shopify is well positioned to richly reward investors, as it navigates the rapidly growing e-commerce space.

### Another top AI stock to stash for the long term

**Kinaxis** ([TSX:KXS](#)) is another Ottawa-based technology company. It debuted on the TSX back in

2014. Shares of Kinaxis have climbed 68% from the prior year. I'd suggested that Canadian [scoop up this top tech](#) stock late last year.

This Canadian tech company is also reliant on artificial intelligence to offer superior services to its clients. Kinaxis's supply chain and operations planning software has attracted huge clients like **Ford**, **Unilever**, and **Toyota Motors** in recent years. Modern-day supply chains are extremely complex. Kinaxis's AI-powered software allows top companies to transform their supply chain and operations planning capabilities.

According to its website, Kinaxis was "the first to deliver supply chain planning software in software as a service (SaaS) form." The company has built huge data stores. It is leveraging this to develop and refine machine learning models that will be able to solve practical planning problems. In Q3 2020, Kinaxis's SaaS revenue rose 26% from the prior year to \$39.3 million.

## Why BlackBerry is leveraging its artificial intelligence capabilities

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is the last artificial intelligence-focused stock I want to zero in on today. Shares of BlackBerry have soared 91% in 2021 as of close on January 21. Moreover, it is drawing enthusiasm after it announced its collaboration with **Amazon**. In 2019, BlackBerry took a big leap in AI development when it acquired Cylance for \$1.4 billion.

The former hardware giant has made its bones in software with its superior cybersecurity offerings. Artificial intelligence-powered BlackBerry security aims to protect consumers with automated threat prevention, as well as detection and response capabilities. AI development is another promising pool that BlackBerry has dipped into. Canadians can't ignore this stock's potential in this decade.

### CATEGORY

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3. TSX:BB (BlackBerry)
4. TSX:KXS (Kinaxis Inc.)
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aocallaghan

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