



## Is Shopify 1 of the Best Stocks to Buy Now?

### Description

When trying to decide what the best stocks to buy now are, it's often helpful to take a step back and consider your view of the long term. Whether you decide to buy a growth stock like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) or a struggling turnaround play like **Air Canada**, you need to keep your long-term plans and goals in mind.

This means considering what your personal financial goals are in addition to where you think the market has potential over the next decade and beyond.

So, if you already own plenty of recovery stocks, you may decide you need to make some investments in long-term growth investments. That would mean a stock like Shopify would be one of the top stocks to buy now.

### E-commerce is one of the top long-term growth industries

Shopify is one of the top Canadian stocks to buy now, because it's one of the most dominant companies in a rapidly growing e-commerce industry. E-commerce was always going to be a great long-term growth industry.

There are certain goods that consumers don't necessarily need to go to a brick-and-mortar store to purchase. So, over time, as with many other industries, the demand for convenience and more free time from consumers was bound to lead to an uptick in online shopping.

We've seen this growth over the years from many companies, including **Amazon**. With Amazon, it's been clear how popular [e-commerce](#) has been getting with the company rapidly growing sales and considerably more items on its marketplace than just a few years ago.

It was more than just Amazon, though. Retail companies have been working for years to set up their own e-commerce channel.

So, it's an industry with a tonne of long-term potential that was helped by the pandemic. It can

understandably look like the pandemic gave it a boost that it wouldn't achieve otherwise.

However, this is just a boost as part of a broader, much longer shift in the economy and consumer behaviour. That's why a stock like Shopify is such a great long-term growth stock to buy now.

## Shopify: A top tech stock to buy now

Shopify has been a top-performing stock for years and continues to offer investors incredible long-term growth potential. Several e-commerce tech stocks look attractive today. However, because Shopify is one of the most dominant stocks in the industry, it's one of the top stocks to buy today.

Firstly, it has an impressive platform for merchants. The [Canadian tech stock](#) gives small- and medium-sized businesses all the tools they need to start and run an online marketplace.

The platform goes far beyond that, though. Shopify also provides its merchants with beneficial analytics services to help grow and improve its customers' businesses.

This is crucial for two reasons. Shopify wants to help its customers improve their businesses, so they continue to use its platform, and Shopify can collect all those recurring sales. In addition, the better the businesses using Shopify's platform do, the more likely Shopify is to drive their competitors to its platform as well.

It's this natural growth that's created a snowball effect in e-commerce. So, if you're looking for a top stock to buy now, Shopify is one of the top choices you can make.

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