



## 3 Stocks to Hold for the Next Decade

### Description

The Canadian stock market possesses many companies that are more than worthy of being in your portfolio. However, it's impossible to hold all these companies. So, at some point, investors will need to decide which ones to hold. In this article, I will discuss three top stocks to hold for the next decade.

### This company is leading the retail revolution

One of today's biggest secular trends is the adoption of online commerce. Consumers have slowly been increasing their online spending over the past decade. However, last year marked a significant increase in spending among online retailers. This was due in large part to the pandemic causing governments around the world to impose stay-at-home and business shutdown restrictions. **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) was a major player in helping businesses offer online retail solutions.

Today, more than 1.1 million merchants around the world choose Shopify to operate their online stores. Because of its sticky platform, Shopify has managed to see impressive revenue growth each and every year. From 2019 to 2020, the company reported an 86% increase in its total revenue. In its latest earnings report, Shopify announced a 110% year-over-year increase in its Q1 revenue. Some investors are worried that Shopify's best days are behind it. However, the numbers tell a completely different story.

### Digital payments are becoming essential

Similar to the increasing dependence on online retail, consumers and businesses alike are increasingly relying on digital payment solutions. These services allow us to transact payments using different methods from anywhere in the world. **Nuvei** ([TSX:NVEI](#)) is Canada's [leading digital payments provider](#). The company made major headlines in September when it closed the largest tech IPO in Canadian history.

Over the past month a half, Nuvei has announced some major developments regarding its business. First, the company announced that it had been cleared to provide online sports betting and gaming

services in Michigan. Second, the company announced that it had [agreed to purchase Simplex](#), a fintech startup that provides a platform for cryptocurrency transactions. In Nuvei's prospectus, the company announced that it would be dedicated to innovation. These recent developments imply that the company has been true to its word.

## A reliable industry in Canada

When it comes to investing in Canada, there are so few industries that investors can turn to and expect reliable returns. The Canadian banking industry is a prime example. The Big Five banks are all excellent companies to hold in your portfolio, because of their staggering position within the country. Of the Big Five, **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)) stands as the best choice.

Although its peers do have an international presence, they tend to focus primarily on the United States. In contrast, Bank of Nova Scotia is heavily exposed to the Pacific Alliance region. This is an area in Latin America that economists are forecasting will grow at much quicker rates than the G7 over the next few years. If Bank of Nova Scotia is able to capture a sizeable market in those countries, investors could see impressive returns.

### CATEGORY

1. Dividend Stocks
2. Investing
3. Tech Stocks

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### TICKERS GLOBAL

1. NYSE:BNS (The Bank of Nova Scotia)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BNS (Bank Of Nova Scotia)
4. TSX:NVEI (Nuvei Corporation)
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