



3 Stocks That Suggest E-Commerce Is the Next Millionaire-Maker Industry

Description

One quality that growth investors must possess is the ability to recognize secular trends before others. Doing so will allow them to get in on the best stocks before the crowd and see even larger returns. One of the today's top trends is the rapid adoption of e-commerce. Online shopping has quickly become an essential part of life, due in large part to the COVID-19 pandemic. Because of its importance in everyday life, this industry could produce a lot of new millionaires.

This stock has already created millionaires

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is no joke. The stock has gained more than 5,000% since its IPO. Along the way, investors that managed to get in early have been greatly rewarded. For example, a one-time investment of \$10,000 made at market close on the day of Shopify's IPO would be worth more than \$572,000 today. Because it's highly unlikely that investors will ever only make an investment in a winning company once, it's safe to assume there are many Shopify millionaires among us now.

So, if this company has already produced millionaires, why are we talking about it? Well, Shopify's growth rate hasn't slowed down significantly. In 2020, the company announced that its total revenue had increased 86% over the previous year. In Q1 2021, Shopify announced that it had experienced a 110% increase year over year in its quarterly revenue. Clearly, its growth potential is still massive, even with the ridiculous growth Shopify has already experienced since its IPO.

Companies will need help processing transactions

Any company that hopes to conduct business online will need to process transactions reliably. Fortunately, there are companies that specialize in this area. In Canada, **Nuvei** ([TSX:NVEI](#)) is the clear leader in the online payment-processing space. The company is present in 200 global markets, accepting 450 payment methods in 150 currencies. Nuvei is known for closing the largest tech IPO in history, after it raised more money on its opening day than stock market favourites, like Shopify.

Nuvei has been making the necessary moves in order to become a top contender in its industry. Last

month, the company announced that it had been approved to process online sports betting and gaming transactions in Michigan. Nuvei has also managed to enter the cryptocurrency space, through [its acquisition of Simplex](#). As the company continues to develop its offering, investors could expect outstanding returns.

Don't sleep on this opportunity

When investors think of the e-commerce space, they often think of purchasing clothes, electronics, and other material things that we use day to day. However, one of the quickest-growing spaces in that industry is the online grocery market. **Goodfood Market** ([TSX:FOOD](#)) is rapidly [becoming a top player](#) in the online grocery and meal-kit market in Canada. The company has managed to construct seven facilities across British Columbia, Alberta, Ontario, and Quebec. Altogether, the company manages to serve more than 300,000 active subscribers.

It's estimated that the online grocery market will account for nearly 22% of all grocery sales in the United States by 2025. In 2020, the online grocery market represented about 10% of the US\$1.04 trillion grocery market. If consumers manage to push this market share to more than double its current presence by 2025, the companies that are leading the way could see massive growth. Goodfood Market is your best bet.

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TICKERS GLOBAL

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2. TSX:FOOD (Goodfood Market)
3. TSX:NVEI (Nuvei Corporation)

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