3 Growth Stocks to Buy and Hold Regardless of What Happens With the Delta Variant

Description

One quality that investors need to have is to be able to look past all of the distractions that may arise during the short term and focus on the long-term outlook for the companies they hold. Although few people would have thought the COVID-19 pandemic would still have lingering consequences 18 months down the road, it may be safe to assume it won't cause business slowdowns for the next decade. With that said, investors shouldn't allow the pandemic to change the way they invest. Instead, continue investing in quality companies and let them grow over time.

Choose this top growth stock

Regardless of what happens with the Delta variant, the e-commerce industry will continue to grow. Although consumers have slowly been increasing their tendency to shop online over the past decade, the pandemic has shone a new light. Where online shopping was once a luxury, it has now become a necessity. Many consumers have changed their shopping habits forever as a result of prolonged business lockdowns.

One company that has benefitted from this shift in consumer behaviour is **Shopify** (TSX:SHOP)(NYSE:SHOP). Although the company doesn't run any stores itself, it provides merchants with all of the tools necessary to operate online stores. Through its business model, Shopify makes revenue by charging monthly subscription fees and taking a page out of the toll-booth fee structure that payment processor companies use.

This sort of business model incentivizes Shopify to make its platform attractive to as many merchants as possible. As e-commerce continues to grow in the future, expect Shopify to grow right alongside it.

This stock has shown resilience

Last year, **Docebo** (TSX:DCBO)(NASDAQ:DCBO) rose to prominence during the peak of the pandemic. The reason for its rapid rise could be attributed to its main product offering, which is a cloudbased and AI-powered eLearning platform for enterprises. Because businesses were forced to operate remotely, they needed to find new ways to offer employee training programs. Cue, Docebo. Using its platform, training managers can assign, monitor, and modify training exercises more easily.

In 2020, Docebo stock rose as much as 650% since hitting its lowest point during last March's market crash. After such a successful year, investors were eager to see it continue growing in 2021. However, the stock opened the year by falling about 40%. Since late March, Docebo stock has gained as much as 80%. Today, the stock trades at all-time highs, seemingly recovering from its declines at the start of the year. With a strong business in its back pocket and happy long-term shareholders, Docebo looks back on track to become a stock market leader.

Powering the world into the future

It's no secret that many organizations around the world are trying to combat climate change. It remains one of the biggest challenges that humanity faces today. In addition, extreme climate events can completely derail companies if warehouses, offices, and other equipment are affected by wildfire, hurricanes, or floods. Because of this, investors have flocked towards renewable energy, particularly in the utility sector. Companies like **Brookfield Renewable Partners** (TSX:BEP.UN)(NYSE:BEP) have seen a large influx of capital over the past two years.

Brookfield Renewable is a global leader within the renewable utility industry. It operates a diverse portfolio of assets capable of producing more than 21,000 MW of power. The company aims to produce 12-15% returns on an annual basis over the long term. Since its inception, Brookfield Renewable has managed 19% returns on an annualized basis. The company expects $5 trillion to $10 trillion to be invested into renewables over the next decade. This would certainly help push Brookfield Renewable to greater valuations.

CATEGORY

1. Energy Stocks
2. Investing
3. Tech Stocks

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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.)
6. TSX:SHOP (Shopify Inc.)

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