3 Stocks to Buy and Hold for the Next Decade

Description

Investing in stocks is the best way to create wealth over the long term. No other asset is capable of contending with the long-term returns that investors generate from the stock market. However, a big part of this process is choosing the right stocks. This could be difficult to do for newer investors. In this article, I'll try to uncover three top stocks to buy and hold for the next decade. Including these companies in your portfolio could help you achieve financial independence.

Start with this top stock

The first company that investors should consider holding for the next decade is **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). It is a global enabler of the e-commerce industry, providing merchants with a platform and the tools necessary to operate online stores. Although Shopify stock has already gained more than 5,400% since its IPO, there's good reason to believe its growth story is far from over. There are more than 1.1 million merchants already using its platform, with more big-name companies joining every year (e.g., **Netflix**).

The e-commerce industry has grown tremendously over the past year, getting a major boost from the pandemic. In Canada, the e-commerce industry accounted for about 4% of all retail sales in 2019. By April 2020, the industry represented more than 11% of all Canadian retail sales. As e-commerce continues to grow in penetration in Canada, and around the world, investors can expect to see a similar [growth in Shopify's business](#).

Shifting our focus towards clean energy

It's no secret that many companies and governments around the world are trying to become more environmentally friendly. As a result, companies offering utilities generated from renewable sources are seeing a lot more demand. **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is an example of a company that should continue to see its business grow over the next decade.

Today, Brookfield Renewable operates a portfolio of assets capable of generating more than 20,000

MW of power. Despite its large size, the company still aims to increase its presence within the industry over the coming years. Brookfield Renewable has added several new projects to its portfolio. Its development pipeline has now grown to an estimated 31,000 MW. With an annualized return of about 19% since its inception, this is a top stock with great potential. Growth investors should consider including it in their portfolios.

Following a winning playbook

It's difficult for new companies to become successful in the stock market. There's no way to sugarcoat it, becoming a successful international business is difficult. However, the process is made a lot easier if companies are able to learn directly from other companies in their industries that have been able to be massively successful. That's exactly what we have in **Topicus.com** (TSXV:TOI). Formerly a subsidiary of **Constellation Software**, Topicus closed its IPO in February of this year.

Despite now operating as its own entity, Topicus is still heavily influenced by its former parent company. In fact, six members of Topcius's board of directors are executives from Constellation Software. In addition, Constellation owns a massive ownership stake in Topicus, which incentivizes it to help the new company to succeed. If Topicus can learn from Constellation's wealth of expertise in the merger and acquisition process for VMS companies, it has a very good chance of becoming the next big stock.

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2. Stocks for Beginners

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2. NYSE:SHOP (Shopify Inc.)
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4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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