



## 3 Top Stocks for Millennials

### Description

Millennials have the luxury of time on their side. That means they have the opportunity to invest in companies that may take a few years to see out their full potential. If millennials decide to enter such a company, they could realize tremendous returns over the long run. With that said, which stocks should millennials keep an eye on? The key is in focusing on companies that lead major global trends. In this article, I'll discuss three top stocks for millennials.

### Trend #1: E-commerce

There's no doubt that e-commerce is rapidly becoming an essential part of life. In 2019, the industry only accounted for about 4% of all Canadian retail sales. Because of the pandemic, e-commerce penetration greatly accelerated across the country. By April 2020, e-commerce represented more than 11% of the Canadian retail industry. As we exit the pandemic, it seems as though consumers have continued to purchase goods online. This bodes well for **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)), a leader of the global shift to e-commerce.

Shopify provides businesses of all sizes a platform and all the tools necessary to operate online stores. The company's mission statement is, "Make commerce better for everyone." Looking at its customer base, it seems as though it's doing just that. From the first-time entrepreneur to large-cap companies like **Netflix**, any business will find a plan suitable for its needs. Don't let Shopify's 5,500% gain since its IPO scare you. This stock is [just getting started](#).

### Trend #2: Renewable utilities

Within the renewables industry, the renewable utilities space is very intriguing. It goes without saying that many countries and businesses around the world are becoming more environmentally aware. As that trend continues in the future, the demand for renewable utilities will skyrocket. It's already estimated that investors will direct anywhere from \$5 billion to \$10 billion worth of new cash into this space over the next decade. With that in mind, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a stock you should consider for your portfolio.

Brookfield Renewable is a global leader in the renewable utility space. The company operates a diversified portfolio of assets capable of producing about 20,000 MW of power. Despite its large size, Brookfield remains dedicated to expanding its reach in the future. Currently, Brookfield Renewable's development pipeline is an estimated 30,000 MW of additional power. Already a leader in a large trend, Brookfield Renewable seems to be focused on staying in its position atop of the industry.

## Trend #3: Telehealth

During the pandemic, consumers flocked towards telehealth in large numbers. This makes sense, as many businesses were shut down and a large proportion of the population was uncomfortable going out in fear of getting sick. With that said, the telehealth industry made it easy for individuals to seek medical help. The industry is expected to grow at a CAGR of 26.5% from 2021 to 2026. In Canada, **WELL Health Technologies** ([TSX:WELL](#)) stands out as a clear market leader.

WELL Health [operates 74 health clinics](#) in Canada and two in the United States. In addition, the company supports more than 2,800 clinics on its EMR network. In Q2 2021, WELL Health saw nearly 560,000 omnichannel patients. By all measures, WELL Health is continuing to grow very strongly. Its decision to expand into the massive American healthcare industry seems to be paying off. As telehealth penetration continues to increase, expect WELL Health to be in the midst of it all.

### CATEGORY

1. Investing
2. Tech Stocks

### POST TAG

1. Editor's Choice

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4. TSX:SHOP (Shopify Inc.)
5. TSX:WELL (WELL Health Technologies Corp.)

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