



3 Growth Stocks That Could Be Massive Long-Term Winners

Description

When looking for growth stocks to add to your portfolio, investors should focus on companies that are riding massive trends. By doing so, it gives you the opportunity to achieve excellent returns over the only term that matters: the long-term. So which companies should investors consider adding to their portfolio? Here are three top picks which could end up being massive long-term winners.

Canada's top growth stock

In recent memory, there is no Canadian company that strikes me as having the same worldwide opportunity that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) currently has. Shopify is a leading enabler of the rapidly growing e-commerce industry. The company provides merchants with a platform and all the tools necessary to operate online stores. As of this writing, there are more than 1.1 million businesses that rely on Shopify's platform. This includes first-time entrepreneurs to large-cap companies like **Netflix**.

Although some investors may be turned off by Shopify stock's massive gains since its initial public offering (IPO), there's reason to believe the company's best growth days are still to come. A look at Shopify's financials shows that the company has seen a 110% and 57% year-over-year increase in quarterly revenue for Q1 and Q2 2021, respectively. In addition, Shopify has managed to expand into the esports and entertainment industries, giving it more exposure and [possibilities to grow](#). This is one stock story you don't want to miss out on.

Take advantage of the current work-from-home environment

The COVID-19 pandemic required businesses around the world to reconsider how they conduct certain parts of their business. For example, businesses are now required to train employees offsite. This can be difficult for those that lack adequate training platforms. That's where **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) comes in. The company offers a cloud-based and AI-powered eLearning platform to enterprises. Using its platform, managers can assign, monitor, and modify training programs more easily.

Docebo stock suffered greatly at the start of 2021. Shareholders saw the stock fall about 40% by mid-March. However, investors who focused on the business as opposed to the stock have since been rewarded. Docebo stock has gained 125% since hitting its lowest point this year. As the company continues to reel in big-name customers, like **Amazon**, expect Docebo stock to continue soaring to new heights.

We will increasingly depend on clean energy in the future

It goes without saying that climate change won't cease being an issue unless we do something about it. That's why there's so much attention surrounding renewable energy companies today. My top pick in the renewable utility industry is **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). The company operates a diversified portfolio of assets capable of producing more than 20,000MW of power. Despite its large size, the company remains committed to growth. Its development pipeline adds another 31,000MW to Brookfield Renewable's portfolio.

[Since its inception](#), Brookfield Renewable stock has been an excellent performer, generating an annualized return of 19%. What's also impressive is the company's dividend distribution. Over the past decade, Brookfield's dividends have increased at a compound annual growth rate (CAGR) of 6%. Brookfield Renewable is a company that helps make the world a better place, provides strong capital appreciation and offers an attractive dividend.

CATEGORY

1. Investing

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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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