



## 3 Growth Stocks That Could Turn \$250,000 Into \$1 Million by 2030

### Description

If you're hoping to generate massive returns in the stock market over a shorter period of time, you should focus on growth stocks. By choosing the right companies, you could aim for a four-fold return over the next decade. By doing so, you could effectively turn \$250,000 into \$1 million. While it's dangerous to invest in companies, expecting to see those kinds of results, some companies do give you a better opportunity to realize those kinds of gains than others. Here, I'll discuss three top growth stocks.

### This is the stock I'd bet on

If I could only [choose one growth stock](#) on the **TSX**, my bet will always go towards **Shopify** ([TSX:SHOP](#)) ([NYSE:SHOP](#)). Some investors may read this section and completely disregard Shopify as a company able to generate four-fold returns over the next decade; however, I strongly disagree. As of this writing, Shopify's market cap stands at \$228 billion. A four-fold return would value the company just above \$900 billion. That would put it in position to become Canada's first \$1 trillion company.

One reason why Shopify has the ability to produce massive returns from here is because of the continued growth of the e-commerce industry. It's expected that the industry will continue to grow at a CAGR of 14.7% from 2020 to 2027. Of course, the industry leaders *could* see much greater growth than the industry average. Among e-commerce companies, Shopify's growth remains very impressive. Recently, [it was reported](#) that Shopify's total quarterly traffic surpassed **Amazon's** for the first time in Q2.

Shopify has grown a lot since its IPO, but it's not the end of the road quite yet.

### A top small-cap stock you don't want to miss out on

If you're looking to beat the broader market by a wide margin, investing in small-cap stocks is going to be your best bet to do that. Of course, this comes with greater risk. Therefore, investors diving into the world of small caps must be very prudent. One company that should remain popular among small-cap

investors is **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)). It has seen a massive 624% gain since its IPO in October 2019.

One reason for its rapid growth has been the COVID-19 pandemic. Over the past year and a half, many enterprises have needed to switch to remote operations. As a result, many businesses have needed to improve upon their previous employee training solutions. Docebo offers a best-in-class, cloud-based, and AI-powered eLearning platform to enterprises. In its short time as a public company, Docebo has already managed to attract large-cap companies as customers— its most impressive customer perhaps being Amazon.

This shift to remote operations won't disappear anytime soon. Even when it does, it would cost businesses a lot of money to revert back to previous training systems. For these reasons, investors should expect to see Docebo's growth continue into the coming years.

## This small company could be much larger by 2030

Today, **Topicus.com** ([TSXV:TOI](#)) is valued at \$5.3 billion. However, its close ties to **Constellation Software** could help the company become much larger over the next decade. For those that are unfamiliar, Topicus was a subsidiary of Constellation Software until it was spun off into its own entity last February. Today, Constellation maintains a large influence on Topicus, as six members of the Topicus board of directors are executives from the former parent company.

If Topicus can lean on the wealth of wisdom provided by Constellation, the company could grow exponentially. Constellation Software has averaged about 40% returns on an annual basis since 2007; however, investors would do very well if Topicus managed even half of that. Since its IPO in February, Topicus stock is already up more than 112%.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSXV:TOI (Topicus.Com Inc.)

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**Date**

2025/07/04

**Date Created**

2021/10/21

**Author**

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