



## 3 Tech Stocks to Hold Until 2030

### Description

The **S&P/TSX Composite Index** was down 73 points in early afternoon trading on November 17. Canada's healthcare sector suffered from the steepest dip at the time of this writing. However, information technology was also in the red during Wednesday's trading session. Today, I want to look at three [tech stocks](#) that are worth buying and holding over the next decade and possibly beyond.

### Shopify is the ultimate tech stock in the soaring e-commerce space

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is an Ottawa-based commerce company that provides a platform and services to a global client base. Shares of this tech stock have climbed 49% in 2021 at the time of this writing. Its shares are up 74% from the prior year.

The e-commerce space has erupted in the face of the COVID-19 pandemic. This has powered better results for Shopify, which was already on a tear coming into the [new decade](#). Last year, Grand View Research projected that the global e-commerce market would deliver a CAGR of 14% from 2020 through to 2027.

Investors should watch Shopify closely as we approach the key Black Friday-Cyber Monday holiday shopping weekend. Last year, it posted record results over that same stretch. In Q3 2021, the company delivered revenue growth of 46% to \$1.12 billion. Meanwhile, adjusted gross profit jumped 49% to \$616 million. This tech stock is on track for strong growth in the 2020s and beyond.

### Supply chain crisis makes this tech stock more important than over

**Kinaxis** ([TSX:KXS](#)) is another Ottawa-based company that has thrived since its IPO in the middle of the previous decade. It provides cloud-based subscription software for supply chain operations in Canada and around the world. Shares of Kinaxis have climbed 23% in the year-to-date period.

North America has encountered major supply chain problems in 2021. This has the potential to jeopardize retail sales in the coming holiday shopping season. Kinaxis's services are going to be in high demand in the 2020s, as companies seek to modernize and bolster their supply chain and operations planning. ResearchAndMarkets recently projected that the global supply chain management software market would grow from \$14.6 billion in 2019 to \$22.1 billion by 2025.

In Q3 2021, Kinaxis posted SaaS revenue growth of 14% to \$44.7 million. Moreover, adjusted EBITDA increased 22% to \$12.3 million. This tech stock boasts an immaculate balance sheet. It is on track to deliver strong growth for the rest of the 2020s.

## This stock has erupted since its September 2020 IPO: Why it can go even higher

**Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is a Montreal-based company that saw its stock debut on the TSX in September 2020. In December 2020, I'd [discussed](#) why this tech stock could make millennials rich this decade. Its shares have climbed 89% in 2021 as of early afternoon trading on November 17.

The payment technology solutions market is on track for strong growth in the years ahead. In the third quarter, Nuvei posted total volume growth of 88% to \$21.6 billion. Meanwhile, adjusted EBITDA increased 97% to \$80.9 million.

This tech stock achieved profitability this fiscal year. Investors should look to scoop up Nuvei for the long haul, as it continues to perform very well since its IPO.

### CATEGORY

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2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:NVEI (Nuvei Corporation)
2. NYSE:SHOP (Shopify Inc.)
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## Date

2025/09/08

## Date Created

2021/11/17

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