



3 Growth Stocks to Buy and Hold Forever

Description

[Investing in growth stocks](#) can be very lucrative. Take a look at some of the best-performing stocks over the past decade, and it becomes obvious how much money can be made in these stocks. However, choosing the right growth stocks to buy for your portfolio can be tough. Assessing growth stocks is much more difficult than assessing blue-chip companies, because there are so many more questions surrounding growth stocks. In this article, I'll discuss three growth stocks investors should buy and hold forever.

This company has a chance to become a big winner

Not every company has a history of being a massive stock market winner. Those that do aren't very eager to share their secrets with the rest of the world either. That's what makes **Topicus.com** ([TSXV:TOI](#)) such an interesting company. It's only experienced modest success since its February IPO, but the company has a clear path to success. That's due in large part to its partnership with **Constellation Software**.

Prior to its IPO, Topicus was a subsidiary of Constellation Software. Despite operating as its own entity these days, Topicus is still very much entrenched in the Constellation Software network. Six members of Topicus's board of directors are executives from Constellation Software. This includes Constellation's founder and president, Mark Leonard. If Topicus can lean on this wealth of knowledge and follow Constellation Software's winning playbook, it could become a massive winner over the next decade.

An increasingly digital world will drive this stock forward

Over the past decade, the world has increasingly depended on technology to operate at the highest levels. Over the past year, this dependence on technology was accelerated greatly due to the COVID-19 pandemic. Because of that, it shouldn't come as a surprise that **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) received a lot of attention last year. Docebo provides enterprises with a cloud-based and AI-powered eLearning platform.

In a world where businesses are increasingly moving towards remote operations, Docebo is poised to succeed. At the start of this year, Docebo stock fell about 40%. However, investors that held onto their shares saw a rally of more than 100% through the year. Like many other growth stocks, Docebo stock has fallen quite heavily since mid-September. However, the company continues to grow and execute at a high level. I believe this stock will be successful over the next decade.

My favourite growth stock

When it comes to growth stocks, there are few that I believe are as attractive as **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). I believe the e-commerce industry is poised to grow at breakneck speeds over the next decade and Shopify will continue to lead the way. In Q2 2021, Shopify surpassed **Amazon** for the first time in [monthly customer visits](#). Over that period, 1.16 billion monthly unique users visited Shopify stores compared to 1.10 billion monthly users on Amazon.

Shopify also continues to impress in terms of sales. Over the 2020 Black Friday-Cyber Monday weekend, Shopify recorded a tremendous US\$5.1 billion in sales. That represented a 75% increase year over year. Many investors thought the company wouldn't be able to follow up that performance with another strong performance this year, as shoppers returned to physical shopping locations. However, Shopify merchants reportedly generated US\$6.3 billion in sales, representing a 23% increase year over year.

Shopify is a top stock with a winning pedigree. Don't think its best days are behind it just yet.

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