



## TFSA Investors: 2 Growth Stocks to Buy With \$6,000 in 2022

### Description

The annual contribution limit for [Tax-Free Savings Accounts](#) (TFSA) in 2022 is \$6,000 — the same as it has been since 2019. Don't worry if you're behind in your contributions, though. Unused contributions can be carried over from year to year. For anyone Canadian aged 18 or older 2009, the total TFSA contribution limit will be \$81,500 in 2022.

Investors have a variety of options to choose from when it comes to the actual funds held in their TFSA. Cash, mutual funds, or stocks, are three of the more popular options, depending on your savings goals.

### Investing in growth stocks in your TFSA

If your goal is to earn growth on your TFSA contributions, I'd highly suggest investing in stocks. A contribution of \$6,000 is more than enough to get your portfolio jump-started with a few [top Canadian stocks](#).

TFSA investors in search of growth should have these two market-leading picks on their radar next year.

### Shopify

At a market cap now above \$225 billion, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is by far the largest company in Canada. It's also been one of the top-performing TSX stocks since it went public in 2015.

The tech stock is an unbelievable 50-bagger as a public company. It's been a volatile ride, but there's no doubt that patient Shopify shareholders have enjoyed plenty of market-crushing gains.

Shopify may be past its [high-growth](#) early days as a public company, but it's nowhere near done growing at incredibly impressive rates. The tech company is coming off a quarter where revenue growth came in just below 50%.

For a company of this size, growth rates like that are hard to fathom. It's also one of the reasons why investors are willing to pay such a steep price to own shares of Shopify.

Even with shares down 15% from all-time highs, this is far from a cheap stock. In fact, the company's price-to-sales ratio of close to 50 ranks it as one of the most expensive stocks on the TSX.

If you're willing to be patient and hold through inevitable volatile market periods, this is one of the best growth stocks TFSA investors can buy in 2022.

## Descartes Systems

**Descartes Systems** ([TSX:DSG](#))([NASDAQ:DSGX](#)) is another high-priced tech stock with loads of growth potential.

Shares are slightly cheaper than Shopify, but this is still no value stock. Also similarly to Shopify, Descartes Systems is trading at a discount right now. Shares are down close to 10% from all-time highs set last month.

Descartes Systems is up a market-crushing 250% over the past five years. And with the demand for the company's technology only increasing, I'm betting that the tech stock will be up more than 250% over the next five years.

The company specializes in developing supply chain management software. The goal of Descartes Systems's technology is to help its customers improve efficiencies throughout the entire supply chain process.

The recent supply chain issues across the globe only heighten the importance of Descartes Systems's software.

At a forward price-to-earnings multiple above 50, investors will need to pay up to own shares of this top growth stock. But considering the growth potential of Descartes Systems, TFSA investors would be wise to take advantage of this rare discounted price.

### CATEGORY

1. Investing
2. Tech Stocks

### POST TAG

1. Editor's Choice

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:DSG (The Descartes Systems Group Inc)
3. TSX:SHOP (Shopify Inc.)

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