2 TSX Growth Stocks to Buy and Hold for the Next Decade

**Description**

Over the past couple months, growth investors have seen their portfolios drop significantly. However, investing is all about the long game. Investors need to be able to find excellent companies to hold over the long run. Building a portfolio consisting of excellent growth stocks will help you achieve financial independence. In this article, I'll discuss two **TSX** growth stocks that investors should consider buying and holding for the next decade.



## This is my top growth stock

My top growth stock for 2022 is **Shopify** (TSX:SHOP)(NYSE:SHOP). Of course, you'd never guess that if you looked at its stock chart over the past two months. Since hitting its peak in mid-November, Shopify stock has dropped nearly 50%. This significant decline in value has worried many investors, thinking that Shopify's best days are behind it. However, it's important to look at the big picture. Many growth stocks across the market are falling due to fears of increasing interest rates. In addition, Shopify's business looks as strong as ever.

Over the Black Friday-Cyber Monday weekend, Shopify stores totaled US$6.3 billion in sales. That represents a 23% increase over the previous year's Black Friday-Cyber Monday weekend. This strong performance is no small accomplishment, as many investors believed that Shopify would have a hard time replicating the success it found in 2020. In Q2 2021, Shopify saw an average of 1.16 billion monthly unique users visit its stores. In comparison, **Amazon** saw 1.10 billion monthly active users over the same period.

No matter how you look at it, Shopify's business appears very strong. Today's discount of about 50% could be your last chance to buy shares at these prices. As the e-commerce industry continues to increase its penetration of the broader retail industry, investors should expect Shopify to continue growing.

## A company that should thrive in a remote world

We're now about two years into the pandemic. If anything's become clear, it's that remote work isn't going anywhere anytime soon. In fact, many businesses continue to shift towards remote work. There are a couple reasons for this. First, it costs businesses less money because they don't need to pay rent to provide offices to all their employees. In addition, it allows businesses to recruit the best talent in the world. Without being geographically restricted, employers can hire skilled workers regardless of where they live.

Because remote work seems like it's here to stay, investors should consider buying shares of **Docebo** ( TSX:DCBO)(NASDAQ:DCBO). The company provides an AI-powered and cloud-based eLearning platform to enterprises. During its short tenure as a public company, Docebo has already built up a long list of accomplishments. The first of these accomplishments is an uplisting onto the **Nasdaq** exchange, giving the company greater access to capital. Docebo has also managed to secure long-term partnerships and an integration with Amazon and **Salesforce**, respectively.

Docebo is a top small-cap stock that could become a massive winner over the long run. Its stock could be very volatile over the next couple years, but it's certainly one company that investors should consider holding for the next decade.

**CATEGORY**

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2. Tech Stocks



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