



Want 10X Returns? 3 Top Growth Stocks to Buy and Hold for the Next Decade

Description

If you're an investor hoping to make big gains in the stock market, then it's imperative that you focus on [growth stocks](#). However, not all growth stocks are made equally. Some stocks can benefit more than others over the next decade, if they lead industries experiencing a large secular shift. In this article, I'll discuss three top growth stocks investors should buy and hold for the next decade.

Invest in the e-commerce industry

The e-commerce industry is a very exciting area to invest in. It's clear that this industry has a lot of room for growth in many different regions around the world. **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) should stand out as one of the main companies helping shift the retail industry towards a more online-based experience. It provides merchants of all sizes with a platform and all the tools necessary to operate online stores.

What's impressive about Shopify is, despite its leadership position, it still tries to innovate. Shopify has forged very strong partnerships with key enterprises, helping it expand its footprint within the e-commerce industry. This formidable presence has resulted in many businesses, large and small, to choose Shopify as their preferred e-commerce platform provider. As this industry continues to grow, I'm confident that Shopify will remain a relevant company and an important stock to hold in a growth portfolio.

Consider another e-commerce play

If you're interested in another e-commerce stock, then consider **Goodfood Market** ([TSX:FOOD](#)). It's an online grocery and meal kit company. It's estimated that Goodfood holds a 40-45% share of the Canadian meal kit market.

Since 2016, Goodfood has [grown at a blistering pace](#). Since 2016, its revenue has grown at a CAGR of 163%! Likewise, its subscriber count has grown at a CAGR of 151% over the same period. This suggests that Goodfood now earns more revenue per user than it did in 2016. That's very promising

when it comes to growth stocks. Investors should keep watching that the trend continues. Like Shopify, I believe Goodfood has a long growth runway ahead.

The telehealth industry is poised for growth

The Canadian healthcare industry is very outdated. It's also fragmented in terms of the technologies used between different offices. It was evident during the pandemic that it's absolutely essential that we find a way to optimize the healthcare system in Canada. Because of these reasons, the industry is ripe for innovation. That's exactly what **WELL Health Technologies** ([TSX:WELL](#)) is trying to do. It aims to improve patient experiences and health outcomes.

WELL Health operates primary health clinics across Canada and the United States. However, the most interesting part of its business may be the software side of things. WELL Health supports more than 2,800 clinics on its EMR platform. It also offers 36 apps on its apps.health platform, which healthcare providers can use to enhance their telehealth offerings. WELL Health is a fast-growing company, following an aggressive merger and acquisition strategy. This could be a big player in the telehealth industry in the future.

CATEGORY

1. Investing

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2. TSX:FOOD (Goodfood Market)
3. TSX:SHOP (Shopify Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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Date

2025/07/21

Date Created

2022/03/17

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