



3 Blue-Chip Stocks That Could Help You Retire Wealthy

Description

When investors look for stocks that could generate wealth, they often turn to small-cap stocks. Although this isn't an incorrect way to go about it, there are other options. Certain blue-chip stocks have shown that they're capable of beating the market over the long term. By holding shares of companies with this ability, investors can still generate massive amounts of wealth over the years. In this article, I'll discuss three [blue-chip stocks](#) that could help you retire wealthy.

A leader within the e-commerce industry

Although blue-chip stocks tend to be more established companies, that doesn't mean certain growth stocks can't be classified as blue chips. If we take the **S&P/TSX 60** as our benchmark for blue-chip stocks, then **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) should be considered in this article. For those that are unfamiliar, the S&P/TSX 60 is a list of 60 large companies that lead important industries within Canada. Impressively, Shopify isn't just a leader within Canada's e-commerce industry but a leader on a global scale.

Shopify stock has been very popular among growth investors since its IPO. Entering this year, the stock had gained about 5,000%. However, since the start of the year, Shopify stock has fallen about 41%. Although this may be alarming to some, I would view it as an opportunity to buy shares of an excellent company at a massive discount. The e-commerce industry will continue to increase its penetration of the global retail industry over the coming years, and Shopify remains one of the biggest, if not *the* biggest, players in this space.

A company with a long history of success

Constellation Software ([TSX:CSU](#)) is another blue-chip stock that investors should consider for their portfolios. Although it operates as a tech company like Shopify, its business is very different. Constellation Software focuses on acquiring great vertical market software (VMS) businesses. It then helps develop those acquisitions into exceptional businesses. Because of the vast differences between Constellation Software and Shopify, I believe these companies provide sufficient diversification if

investors were interested in holding both stocks.

For much of its history, Constellation Software has focused on acquiring small- and medium-sized businesses. However, in [February 2021](#), Constellation's president and founder Mark Leonard stated that it would begin targeting large VMS businesses for acquisition. Of course, this could lead to hurdles in the short term, as the company attempts to add a new business area into its already proven playbook. However, if it can successfully incorporate the acquisition of large businesses into its workflow, then it could be a major catalyst for Constellation Software stock.

Investing in a reliable company

Investors interested in companies outside of the tech sector also have a lot of options available to them. **Brookfield Asset Management** (TSX:BAM.A)([NYSE:BAM](#)) is one of the most interesting companies, in my opinion. It operates a portfolio with \$690 billion of assets under management. That makes it one of the largest alternative asset management firms in the world.

Although Brookfield's business may not be very exciting, it does announce some very intriguing projects. In 2021, the company announced that it would be partnering with **Tesla** to develop a large-scale sustainable neighbourhood in the United States. If this project proves successful, it could be a massive addition to Brookfield's business.

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