



Growth Stocks on Sale: 3 Stocks to Hold for the Long Term

Description

Investing in [growth stocks](#) is one way that you can build massive amounts of wealth. Investors that are able to take advantage of market downturns can help increase their odds of generating wealth over the long term. However, it can be very nerve-wracking to buy stocks when the market keeps dropping. In this article, I'll discuss three growth stocks that you should consider holding for the long term. I strongly believe in these companies, regardless of what the market may be suggesting today.

A leader in the e-commerce industry

If there's one thing that the COVID-19 pandemic has shown us, it's that there's a large demand for online shopping services. For long periods, consumers were unable to shop in-person and resorted to online shopping. This was evident for everything from groceries to electronics. The companies that were able to meet this increasing demand for online shopping services saw a massive boost in revenue and appear to have built up a solid customer base, exiting the pandemic.

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is interesting in that it doesn't sell things directly. However, it provides a platform and all of the tools that a merchant would need to do so. What sets Shopify apart from the other companies that offer a similar service is that it's capable of accommodating merchants of all sizes. This includes first-time entrepreneurs and large-cap enterprises like **Netflix**. Shopify stock currently trades about 72% lower than its all-time highs. However, I feel confident that it'll bounce back to those levels eventually.

Renewables are going to become more important

Investors should also take note of the renewable energy space. There's a lot of interest in renewables at the enterprise and governmental levels. Because of the attention that this space is getting, I feel like it's an area that investors should become very familiar with. It's estimated that US\$3.5 trillion to \$5 trillion could be invested into the decarbonization of global energy over the next three decades.

Brookfield Renewable ([TSX:BEP.UN](#))([NYSE:BEP](#)) is one of the leaders when it comes to renewable

utilities. It operates a portfolio of assets capable of generating about 21 GW of power. Its development pipeline would more than double its current generation capacity, upon the completion of construction. That would cement Brookfield Renewable as a force to be reckoned with in its industry.

Companies will continue to operate remotely

Although many businesses have re-opened, there's still a long list of companies that would rather continue operating remotely. This not only lets them minimize overhead costs (e.g., rent), but it allows companies to hire the best talent regardless of where they work from. That's very welcome news for companies like **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)), which offers services to enterprises to help them operate remotely.

Docebo provides a cloud-based and AI-powered eLearning platform to enterprises. Using its platform, managers can assign, monitor, and modify training programs very easily. Docebo has not only scored an impressive customer base (e.g., **Amazon**, **Thomson Reuters**), but it has also established [an important integration](#) into the **Salesforce** ecosystem. That allows companies to integrate their LMS and CRM processes seamlessly.

CATEGORY

1. Investing

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1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:DCBO (Docebo Inc.)
6. TSX:SHOP (Shopify Inc.)

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