



New to Growth Stocks? Here Are 3 Stocks You Should Hold for the Long Term

Description

Investing in growth stocks can be very lucrative. However, it can be difficult to know where to start looking. If this is your first foray into growth stocks, consider looking at tech companies that you're very familiar with. Over the past couple of decades, the [tech sector](#) has been very kind to long-term investors. I believe that'll still be the case over the next decade. In this article, I'll discuss three growth stocks that you should hold for the long term!

The e-commerce industry will continue to grow

Many investors should be familiar with e-commerce companies. E-commerce has slowly penetrated the broader retail space over the past couple of decades. However, over the past two years, e-commerce has become such an important part of our everyday lives. Due to the COVID-19 pandemic, consumers have been forced to become more accustomed to buying things online. Merchants of all sizes are recognizing this shift in consumer behaviour and are rapidly optimizing their online stores to accommodate for the increasing demand.

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) is one of the biggest players, when it comes to serving the e-commerce industry. It provides merchants of all sizes with a platform and all the tools necessary to operate online stores. Shopify has grown at a very fast rate over the past few years. [Since Q4 2016](#), its monthly recurring revenue has grown at a CAGR of 41%. If you're looking for a tech stock to add to your portfolio, start with this one.

This industry will grow as well

As the e-commerce industry continues to grow, merchants will need a way to accept online transactions. That's where **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) comes in. Nuvei provides merchants with an omnichannel payments platform. Using its platform, merchants are able to accept online, mobile, in-store, and unattended payments. It's this breadth in Nuvei's offering which separates it from its peers in the payments space.

You may have heard of Nuvei from its first day of trading. Its IPO was the largest in tech history, among Canadian companies. That means that the company was able to raise more money on its opening day than popular companies like Shopify and **Lightspeed**. Nuvei stock has stumbled quite a bit this year due to a number of factors. However, over the long term, I definitely still like this company for a growth portfolio.

Take advantage of companies choosing to operate remotely

As you may have noticed, many companies have been working remotely over the past two decades. This has occurred in large part because of the COVID-19 pandemic. However, with the pandemic in the back mirror, many companies have decided to remain in a remote setting for the foreseeable future. That's really good news for companies like **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) which help enterprises operate remotely.

Docebo offers a cloud-based and AI-powered eLearning platform. Using its platform, managers can assign, monitor, and modify training programs more easily. Docebo is still a very small company, in the grand scheme of things. However, its customer list more than speaks for itself. It boasts the likes of **Amazon** and **Thomson Reuters** among the long list of companies that rely on Docebo's platform.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NASDAQ:NVEI (Nuvei Corporation)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:DCBO (Docebo Inc.)
5. TSX:NVEI (Nuvei Corporation)
6. TSX:SHOP (Shopify Inc.)

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