



## Got \$5,000? 3 Stocks to Hold for the Next 20 Years

### Description

When I think of investing over the span of a couple decades, the first thought that comes to mind is, “That’s a great opportunity to invest in some [growth stocks](#).” Of course, growth stocks may not be the hottest thing in the market right now. However, giving your positions a span of two decades to perform could help things along in a big way. In this article, I’ll discuss three stocks that are worth investing \$5,000 in.

### My top growth stock pick

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has long been my favourite **TSX** growth stock. I understand that investors may be a bit hesitant to invest in this company, considering its performance over the past year. However, there’s no disputing its leadership position within the rapidly growing e-commerce industry. If you believe that consumers will continue to shift towards online retail, then you should also believe in the potential that Shopify stock carries.

Looking at the American e-commerce industry, it’s clear that Shopify holds the second-largest market share. If you’re wondering, the company it trails is **Amazon**. However, interestingly, Shopify *has* already managed to surpass Amazon in terms of monthly unique customers. It’s unknown if Shopify will be able to surpass Amazon in terms of revenue, but I believe these two companies could dominate the industry for the next two decades.

### Another e-commerce stock for your portfolio

Sticking with the e-commerce industry, I believe that investors should consider holding **Goodfood Market** ([TSX:FOOD](#)) in their portfolios over the next two decades. Online groceries are an area of the e-commerce industry that deserves more attention. [It’s estimated](#) that US\$89 billion was spent on online groceries in the United States in 2021. Further estimates forecast that the industry could increase by 149% by 2023. If that happens to be the case, then the companies leading the online grocery industry could see major growth.

When it comes to a history of growth, Goodfood makes an excellent example. Since 2016, its revenue has grown at a CAGR of 163%. In addition, its subscriber base has grown at a CAGR of 151% over the same period. Goodfood has managed to achieve that amazing growth rate by expanding its presence around the country. In 2016, it only operated out of two facilities in one province. Today, it operates 17 facilities across 10 provinces. As Goodfood continues to increase its presence across Canada, I think it could continue to grow at a rapid rate.

## This smaller stock has a chance to become a major winner

Finally, investors should consider holding **Topicus.com** ([TSXV:TOI](#)) in their portfolios. This company was once a subsidiary of **Constellation Software**, which operates a very similar business. The difference between those two companies is that Topicus operates solely in the European tech space. That gives it a clear landscape with which it can focus its attention on.

Those close ties to Constellation Software could pay off in the long run. It gives Topicus the opportunity to get access to a large wealth of experience from a company that has greatly succeeded in its industry. If Topicus can avoid some of the pitfalls that hinder the growth of smaller companies early on, it could become a big winner in the stock market.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:FOOD (Goodfood Market)
3. TSX:SHOP (Shopify Inc.)
4. TSXV:TOI (Topicus.Com Inc.)

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