



3 TSX Stocks You Can Hold for the Next 3 Decades

Description

Investing is something that should be thought of as a long-term project. Investors shouldn't expect to see their financial situations change drastically from one day to another. Instead, it's by holding and continually adding money to solid companies that should pay off for investors over time. With that said, where could you [put your money](#) for the next three decades? In this article, I'll discuss three top **TSX** picks and explain why it could be a good idea to hold these stocks in your portfolio.

Take advantage of the growing e-commerce industry

One way to find stocks to hold for the next three decades is to think of which industries appear to be growing. Take the e-commerce industry for example. It's estimated that the industry could grow by 50% over the next three years. If that's the case, then the companies that lead the industry over that period could see lots of growth as well, as they continue to increase their penetration of the global retail industry.

As it stands, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is a leading enabler of the e-commerce industry. What makes Shopify interesting is that it isn't a retailer per se. Instead, it gives retailers the opportunity to host their own online stores. By providing this service, Shopify can achieve success as long as its customers do. By casting a wide net with respect to its customers (serving both first-time entrepreneurs and large-cap enterprises), Shopify puts itself in an excellent position. If I could only buy one stock for the next three decades, it would be Shopify.

This is a relatively stable industry

In Canada, there are a few industries that are dominated by a small group of companies. The banking industry is an excellent example of this. In Canada, five banks dominate that space. This makes it very hard for new or smaller companies to displace the industry leaders. As a result, the Big Five could continue to hold leadership positions in three decades' time.

Of that group of banks, my top pick is **Bank of Nova Scotia** ([TSX:BNS](#))([NYSE:BNS](#)). I like this

company because of its focus on international growth. In 2021, nearly a third of Bank of Nova Scotia's earnings came from sources outside of Canada. Furthermore, in its most [recent earnings presentation](#), the company reported that income growth was driven by its international business segment. I believe Bank of Nova Scotia could continue to lean on its international business over the next three decades to help push the company to new heights.

Another industry dominated by Canadian giants

Like the Canadian banking industry, the nation's telecom industry is dominated by a small group of companies. In fact, if you're a **Rogers** customer, then you'll know exactly how much these companies dominate the industry. When Rogers reported that its network was down, nearly half the country was affected. With that said, I believe that **Telus** ([TSX:T](#))([NYSE:TU](#)) is a stock that investors should consider holding for the next three decades.

What makes Telus attractive is that it doesn't have all of its eggs in the same basket. Yes, it operates Canada's largest telecom network. Yes, it provides coverage to 99% of the Canadian population. However, the company is so much more than that. Specifically, its presence in the healthcare space is something that investors shouldn't ignore. MyCare, Telus's entry into the telehealth industry, could be a major catalyst for the company over the coming decades.

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