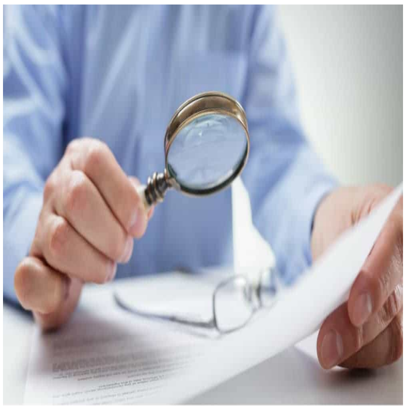

3 TSX Stocks That Are Great Long-Term Picks

Description

Investing is definitely something that should be looked at as a long-term activity. However, it can be difficult to estimate how a certain company will perform over the next few months, let alone years down the line. That's why, when I'm thinking about which stocks could be a good pick over the long term, I think more about an industry than the actual company. In order for a company to do well over the long term, it needs to be a leader in an important and emerging industry. In this article, I'll discuss three **TSX** stocks that may fit that description.

Invest in e-commerce leaders

I believe the e-commerce industry still has a lot of growth potential. This is largely due to the fact that younger consumers are much more accustomed to purchasing things online. As future generations eventually grow to represent a dominant proportion of the global consumer base, e-commerce sales could skyrocket. It's already projected that e-commerce sales could grow by 50% over the next four years. As the industry grows, the companies leading the way could be massive beneficiaries.

Despite its stock's recent struggles, **Shopify** (TSX:SHOP)(NYSE:SHOP) remains one of the leaders in the e-commerce industry. It offers a platform and many of the tools needed for merchants to operate online stores. Shopify is well known for its many enterprise partnerships. Yesterday, the company announced that it had agreed to a partnership with YouTube, providing a way for content creators to easily sell merchandise and other products to the public. This move could have a massive positive impact on Shopify's business.

Online shopping in this area is growing as well

Within the massive e-commerce industry, there are certain areas that deserve extra attention. For example, over the past couple of years, consumers have began buying groceries online more often. I expect this trend to continue over the coming years. With that in mind, **Goodfood Market** (TSX:FOOD) is one company that investors should consider for their portfolio.

A leader in the online grocery market, Goodfood has an excellent history of growth. In 2016, the company reported $3 million in total revenue. In 2021, Goodfood's revenue totaled $379 million. That represents a CAGR of 163%! Similarly, the company's total subscribers grew at a CAGR of 151% over the same period. Despite these strong numbers, Goodfood's stock hasn't responded in the same way. I believe that it's only a matter of time before Goodfood's business and market positioning are reflected in its stock.

The healthcare industry is ripe for disruption

Finally, investors should consider looking at healthcare stocks. If the COVID-19 pandemic taught us anything, it's that the global healthcare industry needs to be optimized and greatly improved upon. This makes it an industry that's ripe for disruption. With telehealth companies starting to break into the industry, it's clear that a change is starting to happen. However, telehealth services are largely untested and could take a while for the general population to accept.

However, if you're interested in that space, then consider investing in **WELL Health Technologies** (TSX:WELL). This company supports more than 2,800 clinics on its platform and 41 apps on its apps.health marketplace. What makes WELL Health interesting is that it managed to expand out of Canada and into the massive American healthcare market. This gives the company a greater chance to become a major winner in this emerging industry.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:FOOD (Goodfood Market)
3. TSX:SHOP (Shopify Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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Date
2025/06/27
Date Created
2022/07/21
Author
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