



## 2 Growth Stocks to Buy Now and Hold Till 2032

### Description

Growth stocks have been beaten down hard due to concerns over the economic slowdown. Given the widescale selling, several top **TSX** growth stocks are down more than 50% in one year. While we're still in a [weak economic environment](#), buying the dip in some high-quality names could help you accumulate significant wealth in the long-term.

So, if you have some spare cash on hand, consider buying these two growth stocks that could deliver multi-fold returns over the next decade.

### Shopify

**Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is struggling to maintain its pace of growth amid a slowdown in e-commerce demand. Meanwhile, headwinds from inflation, increased competition, and pressure on margins from its aggressive investments continue to drag the stock down.

Given these challenges, Shopify stock has plunged nearly 73% this year. Further, it has lost about 78% of its value in just one year.

Though the weak macro environment and economic reopening could continue to pose challenges for Shopify, the considerable decline in its price suggests that negatives are priced in. Further, Shopify's fundamentals remain strong, with its GMV (gross merchandise volume) growth outperforming broader markets.

Shopify continues to strengthen its social commerce platform by partnering with TikTok, Twitter, YouTube, and other major platforms. Adding more sales and marketing channels will likely drive its merchant base.

It's worth mentioning that Shopify's offline POS (point of sale) offerings are gaining traction, which is renewing optimism. Looking ahead, Shopify's investments in POS will increase its scalability and drive its offline GMV. Further, its focus on expanding its fulfillment offerings and the acquisition of Deliverr bodes well for future growth.

Overall, Shopify is well-positioned to capitalize on the reacceleration of e-commerce and deliver solid returns over the next decade. Its investments in long-term growth initiatives, expansion of existing products in new geographies, and increased adoption of payment and capital offerings will likely support a price recovery.

## goeasy

**goeasy** ([TSX:GSY](#)) is a leading non-prime consumer lender that has rapidly grown its revenues and earnings over the past decade. For context, goeasy's top line increased at a CAGR (compound annual growth rate) of 15.9% from 2011 to 2021. During the same period, its adjusted net income grew at a CAGR of 29.1%.

Despite a weak macro environment, goeasy's business momentum has continued through 2022. Its first quarter witnessed improved demand, while loan originations increased across all products and channels.

Its loan book is growing steadily, with a 75% increase in loan originations in Q1. Further, it continued to witness stable credit and payment performance.

Looking ahead, goeasy expects its revenues to increase at a double-digit rate through 2024. Meanwhile, it projects a 100 basis point (BPS) expansion in operating margins per annum during the same period. Higher loan originations, a diversified product base, and an omnichannel presence will further support its growth. Not to mention solid credit performance, increased penetration of secured loans, and cost savings that will likely cushion its earnings.

Investors benefit from goeasy's solid [dividend](#) payments along with capital gains. goeasy's dividend has increased at a whopping CAGR of 34.5% in the last eight years. Further, its solid earnings base indicates that goeasy could continue to return significant cash to its shareholders in the coming years.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:GSY (goeasy Ltd.)
3. TSX:SHOP (Shopify Inc.)

### PARTNER-FEEDS

1. Business Insider

2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

**PP NOTIFY USER**

1. agraff
2. snahata

**Category**

1. Investing
2. Tech Stocks

**Date**

2025/06/30

**Date Created**

2022/08/03

**Author**

snahata

default watermark

default watermark