



3 Growth Stocks That Could Be Huge Winners in the Next Decade and Beyond

Description

Investing in [growth stocks](#) could help you grow your portfolio in a very big way. If investors are able to find the right growth stocks to hold in their portfolio, it's possible that they could generate a life-changing amount of wealth. However, it can be difficult to assess which growth stocks have that sort of potential. I think that by looking at every stock with a long-term mindset, investors could help themselves separate potential winners and losers. In this article, I'll discuss three growth stocks that could be huge winners in the next decade and beyond.

This is my top growth stock

If I could only buy one **TSX** growth stock for the next year, it would be **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Many investors have turned sour on this company due to its more than 70% decline from its all-time highs. However, if we look at the big picture, it's clear that Shopify's investment thesis remains as strong as ever. This company provides a platform and many of the tools necessary for merchants to operate online stores. Shopify's customers include everyone from first-time entrepreneurs to large-cap enterprises.

What impresses me the most about Shopify is its ability to put itself in front of consumers. The company has established a very formidable enterprise partnership network which helps increase its odds of making sales. For example, its partnerships with **Meta Platforms**, **Walmart**, **Spotify**, and YouTube make it much easier for merchants to get exposure to consumers. That may be in a year of [reduced consumer spending](#), but Shopify has still been able to report a 16% year-over-year increase in its second-quarter (Q2) revenue.

A stock that could become a real powerhouse

Brookfield Renewable ([TSX:BEP.UN](#))([NYSE:BEP](#)) is another company that growth investors should take note of. It operates a portfolio of assets capable of generating 21 gigawatts (GW) of power. Brookfield Renewable also has an additional 69 GW of power in its developmental pipeline. The completion of those construction projects would cement this company as one of the largest renewable

utility producers in the world.

In terms of an investment, Brookfield Renewable stock has rewarded shareholders very well since its initial public offering (IPO), generating an annualized gain of 17%. That exceeds Brookfield Renewable's long-term goal of generating a 12-15% annualized return to investors. That tells me that the company's management team has done an excellent job of executing its business. Investors may also be surprised to note that this company provides a solid dividend, which has grown at a compound annual growth rate (CAGR) of 6% over the past 11 years.

Go for this proven winner

If you're interested in a stock that has a long history of market outperformance, then consider investing in **Constellation Software** ([TSX:CSU](#)). This company has built a solid business of acquiring vertical market software companies. Since Constellation Software's IPO in 2006, this company has emerged into one of the greatest Canadian stocks of all time. If you had invested \$10,000 around the time of its IPO, you would be a millionaire today.

One of the major drivers of Constellation Software's growth may lie with its management team. Its founder and president Mark Leonard was a venture capitalist before starting Constellation Software nearly three decades ago. In my opinion, as long as Leonard remains involved with this company, investors should have tons of confidence investing in Constellation Software.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:SHOP (Shopify Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:CSU (Constellation Software Inc.)
5. 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. jedlloren
2. kduncombe

Category

1. Investing

Date

2025/08/12

Date Created

2022/08/14

Author

jedlloren

default watermark

default watermark