



3 High-Growth Stocks That Could Be Worth \$1 Trillion in 10 Years — or Sooner

Description

As of this writing, there are only five stocks in the world that are worth \$1 trillion or more. Because of that, reaching the \$1 trillion mark remains one of the most impressive feats that a stock can accomplish today. In order for a stock to reach those heights, it'll need to [grow at a fast rate](#) for a very long time. In this article, I'll discuss three stocks that I think could reach \$1 trillion over the next 10 years — or sooner.

If I could only choose one Canadian stock, it'd be this

Of all the [Canadian stocks](#), **Shopify** ([TSX:SHOP](#)) is the company that I'm most confident could be worth \$1 trillion within the next 10 years. At its peak, Shopify was worth more than \$250 billion and ranked as the largest company in Canada, by market cap. Unfortunately, the stock has had a tough time since reaching those levels. Today, Shopify stock trades more than 66% lower than its all-time high.

However, despite those struggles, Shopify continues to be an interesting stock. In its latest earnings presentation, the company reported \$1.4 billion in quarterly revenue. That represents a year-over-year increase of 22%. Those results clearly demonstrate that Shopify's business continues to grow, despite its stock price suggesting a different story.

Since the start of this year, Shopify stock has already gained more than 46%. If it can continue on its upward trajectory, we could potentially see it return to its previous highs and even surpass the \$1 trillion mark. A lot can happen in 10 years.

If this stock keeps growing at a fast rate, it could reach that mark

Constellation Software ([TSX:CSU](#)) is another stock that I think could become a \$1 trillion company over the next 10 years. However, it may have a tougher time doing so. The reason I think this stock could grow forever is because of its outstanding track record. Since listing on the TSX in 2006,

Constellation Software stock has gained nearly 13,000%. That represents a compound annual growth rate (CAGR) of more than 33%.

The law of large numbers states that larger companies should have a harder time maintaining high growth rates. However, Constellation Software seems to be the exception to the rule. In 2021, Constellation Software announced that it would finally start targeting large VMS businesses for acquisition. After a learning period, that could be a major catalyst for Constellation Software stock over the next decade.

An American stock for your consideration

As much as I like Canadian stocks, there aren't very many companies that I see reaching the \$1 trillion mark over the next decade. That's not to say that Canadian stocks aren't good ones to hold in a portfolio. I just think that high-growth doesn't tend to be Canada's strength. In my opinion, Canadian stocks excel in terms of dividends. Because of that, investors should consider looking outside of the country for additional potential \$1 trillion companies.

In the U.S., I think **Tesla** ([NASDAQ:TSLA](#)) could be a \$1 trillion company within the next 10 years. In fact, from this point, it needs to double in value to reach that mark. That's a lot less of a return than what Shopify and Constellation Software need to generate to reach the same mark. In its [fourth-quarter 2022 earnings presentation](#), Tesla reported its highest ever quarterly revenue. With sales not slowing down at all, despite its large size, I think Tesla has a real chance of doubling within the next 10 years.

CATEGORY

1. Investing

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1. NASDAQ:TSLA (Tesla Inc.)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:SHOP (Shopify Inc.)

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