



\$10,000 Invested in These 3 Companies Can Make You Rich

Description

Investors who are able to spot companies with massive growth potential before everyone else can set themselves up for life. One way to find these sorts of companies is to look at leaders within emerging industries. Within those leaders, investors should also consider whether the stock has a large total addressable market. In this article, I will discuss three companies that satisfy these two requirements. That is why \$10,000 invested in these three companies can make you rich.

e-commerce adoption will power this stock to new heights

There remains no Canadian company with a more concrete growth story than **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)). Although it has already [grown more than 4,200%](#) since its Initial Public Offering (IPO), an argument can be made that it is still very much at the start of its growth story.

Shopify is the leading provider of online store building services in English-speaking countries. To date, more than 1,000,000 merchants, across 175 countries, use its platform to power their businesses. This includes the first-time entrepreneur to large cap companies.

Ecommerce adoption has steadily increased since 2000. Because of the COVID-19 pandemic, online shopping rates increased three-fold in Canada, year over year. As consumers continue to rely on these services, online shopping habits are becoming even more engrained in our daily lives. A continued increase in adoption will inevitably result in an increase in revenue for Shopify, leading to an ever-appreciating stock price.

This company has carved out a niche within the online shopping space

Keeping with the online shopping theme, **Goodfood Market** ([TSX:FOOD](#)) is another company that has been thrust into the spotlight since the outset of the COVID-19 pandemic. Goodfood Market is a leading Canadian provider of online groceries, home meals and meal kits.

The company recently reported positive news at its [Q1 2021 earnings report](#). Goodfood Market continued to show excellent growth, with revenue growing to \$91,400 for the quarter. This represents an increase of 33% over the same period in 2020. As well, the company also reported an 82% increase in gross profit, year over year. This proves that Goodfood Market has been able to become much more efficient as the company has scaled.

Goodfood Market's goal is to become the number one grocery delivery platform in Canada. With more than 300,000 active subscribers as of January 13, the company appears well on its way to achieving that goal.

Renewable energy companies are poised to thrive

The final company that can make investors rich is **Brookfield Renewable Partners**. The company has a portfolio of assets capable of producing 19,400MW of power. This makes Brookfield Renewable one of the largest clean energy companies in the world.

Backed by its parent company, **Brookfield Asset Management**, Brookfield Renewable has built a very impressive track record. Since its inception, the company has produced an annualized return of 18%. This surpasses its long-term goal of returning 12-15% to investors on an annualized basis. Its distributions have also increased at a compound annual growth rate of 6% since 2000, earning Brookfield Renewable a spot among the Canadian Dividend Aristocrats.

With Joe Biden's inauguration now behind us, it is only a matter of time before his team kickstarts a massive \$400 billion investment into clean energy. When that happens, Brookfield Renewable will certainly be one of the beneficiaries.

Foolish takeaway

Investors should invest in companies that lead their respective industries and have a large addressable market. With that logic, a \$10,000 investment in companies like Shopify, Goodfood Market, and Brookfield Renewable Partners can make you rich.

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1. Investing
2. Tech Stocks

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4. clean energy

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6. growth
7. growth stocks
8. investing
9. long term growth
10. renewable energy stocks
11. renewables
12. Retail
13. Shopify
14. Shopify Stock
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