



Why These 3 Growth Stocks Are Must-Haves in Your Portfolio

Description

Once a generation, a global trend emerges that really has a chance of becoming the new normal. In the 2000s, that big trend was smartphones. For investors that got into **Apple** at that time, the opportunity was life changing. In the 2010s, that big trend was the expansion of the internet into things like social media and online streaming. I don't think I need to explain what's happened for early **Facebook** and **Netflix** investors since.

At the start of this decade, there seem to be a few emerging trends. However, the one that seems to be the most established, while still having a long growth runway ahead, appears to be e-commerce. Online shopping has been steadily growing over the past few years. However, with the first internet-native generation finally in a position to take over the retail space, e-commerce has been accelerated. Not to mention the effects of the COVID-19 pandemic.

In this article, I will discuss three must-have stocks in your portfolio. Getting in on these companies today could be the equivalent as buying into those previously mentioned mega caps all those years ago.

This company powers the e-commerce universe

A global e-commerce enabler, **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) has grown to become Canada's largest company by market cap. The company provides everyone from first-time entrepreneurs to large-cap companies the ability to operate an online store. This inclusivity may be what separates Shopify from other ecommerce enablers. Over the Black Friday-Cyber Monday weekend, Shopify merchants sold an aggregate US\$5.1 billion.

As of this writing, Shopify stock has returned nearly 5,200% [since its IPO](#). This represents an annual growth rate of nearly 99%. As the world continues to move towards online shopping, you can bet Shopify will have a large role in the industry. This is one winner that will keep on winning.

Another play in the e-commerce space

The inability of completing everyday tasks, last year, like visiting grocery stores, made **Goodfood Market** ([TSX:FOOD](#)) one of the big winners during the COVID-19 lockdowns. The company is one of the largest online grocery and meal kit providers in Canada. What's impressive is that 2020 marked the first time ever that more consumers considered themselves as online grocery shoppers than those that didn't. This indicates true momentum within the online grocery space.

Goodfood Market has done an excellent job of growing over the past two years. At the end of Q1 2021, the company reported 306,000 active subscribers. This represents a 33% increase year over year. In terms of revenue, Goodfood reported \$91 million over the past quarter. This compares to revenue of \$56 million in Q1 2020, representing a 62% increase year over year. As online shopping continues to grow in its adoption, you can bet Goodfood Market will lead the grocery space.

Companies like this are needed to power the online shopping industries

One aspect of the e-commerce space that often gets overlooked is the digital payments space. Companies like **Nuvei** ([TSX:NVEI](#)) are needed for online businesses to allow secure transactions. Nuvei is an up and comer within its industry, already establishing a presence in 200 global markets. The company boasts the likes of bet365 among its 50,000 active customers. Nuvei's management team has done an excellent job of penetrating emerging spaces. This will surely benefit shareholders in the future.

Nuvei quickly became known as the [largest tech IPO](#) in Canadian history. Today, the stock trades about 45% higher than its closing IPO price. At a market cap of about \$9 billion, this stock is much smaller than its peers. If it can become as large as other digital-payment companies, this will have been a millionaire-making opportunity.

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3. TSX:NVEI (Nuvei Corporation)
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