



3 Stocks for Gen Z and Millennial Investors

Description

It's a very exciting time to be in the stock market. Whichever industry you look at, you're sure to find companies innovating and disrupting established players. Gen Z and millennials seem to be the luckiest in all this, as they can invest in many of the top growth stocks and give them sufficient time to run their course. Here are three stocks for Gen Z and millennial investors!

This should be a starter stock in your portfolio

Investors should always think of holding positions over the long term. However, not everyone will have the opportunity to do so. Gen Z and millennial investors are some of the most likely candidates to be able to provide their investments with adequate time to grow. As a result, they can see how these intriguing stock stories can play out. For example, investors holding **Shopify** ([TSX:SHOP](#)) ([NYSE:SHOP](#)) stock today could ride the trend of e-commerce's increasing penetration for many years.

Today, e-commerce only represents about 10% of the Canadian retail industry. Although, this is much greater than the 6.5% it represented of Canadian retail sales in 2016. Throughout that growth, Shopify has been a clear beneficiary, offering merchants a simple and thorough platform, allowing them to easily operate online stores. As e-commerce continues to grow, expect Shopify to continue leading the industry. The company also operates in other industries that young investors will be familiar with, such as esports and entertainment.

A changing grocery shopping landscape

On the topic of online shopping, consumers have forever changed the way they shop for groceries. Because of the pandemic, the number of consumers who have switched to purchasing groceries via online stores has increased dramatically. One company that has clearly benefitted from this switch is **Goodfood Market** ([TSX:FOOD](#)). Founded in 2014, the company already claims 40-45% of the Canadian meal kit market. With new facilities in British Columbia, Alberta, Ontario, and Quebec, that market share could grow even higher.

Since 2017, Goodfood has managed to grow at a blistering pace. At that time, the company was solely involved in the meal kit market with zero grocery SKUs. Today, it competes within the grocery, meal kit, and ready-to-eat markets and offers about grocery 1,000 SKUs. Goodfood's total revenue has also increased from \$20 million to \$384 million over the past four years. With highly invested co-founders leading the company, this seems like an excellent stock to hold over the long term.

The war on cash

Because of the increased popularity of online retail, businesses have needed to find ways to complete those transactions. One solution is to partner with payment providers that offer mobile and online payment capabilities. An example of such a company is **Nuvei** ([TSX:NVEI](#)). It is one of the fastest-growing companies in Canada and has been turning heads since its first day of trading. Its IPO is now known as being Canada's largest tech IPO in history.

In its [latest earnings presentation](#), Nuvei reported that its Q2 revenue had increased 114% year over year. When taking the first quarter into account, the company's total revenue for the first half of 2021 was reported to be 97% greater than the year previous. Nuvei is led by award-winning CEO and founder Philip Fayer. The digital payments industry is growing quickly, and Nuvei appears to be [a legitimate contender](#) in that space.

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TICKERS GLOBAL

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2. TSX:FOOD (Goodfood Market)
3. TSX:NVEI (Nuvei Corporation)
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