



Next Shopify Stock: Could These 3 Growth Stocks Give Massive Returns?

Description

There's no doubting that **Shopify** has been one of the most amazing stock market stories of the past few years. Since its IPO in May 2015, Shopify has taken the world by storm, gaining more than 5,500%. Investors that were lucky enough to get in early have seen their financial fortunes change for the better. Those that couldn't get in early are now wondering if it's too late to start a position in the company. While [I don't think so](#), some would still rather find "the next Shopify." Here are three stocks that could be just that.

This company is changing the way commerce is done

The retail industry hasn't changed much for a very long time. That makes it ripe for disruption. Over the past few years, new companies have entered the market, helping us change the way we shop. We have seen many exciting developments. For example, the e-commerce space is booming and larger than ever. **Lightspeed** ([TSX:LSPD](#))([NYSE:LSPD](#)) is a company that is helping merchants optimize in-store operations. Through its proprietary POS systems, small- and medium-sized business owners are given all the tools needed to succeed.

Lightspeed is a very interesting company that checks a lot of boxes off on my investment checklist. The company is founder-led by a CEO with a very large ownership stake in the company. Lightspeed also relies on a subscription-based revenue model, which provides a more stable source of income than one-off payments. Since its IPO in August 2019, Lightspeed stock has gained about 183%. Although it has already taken the stock market by storm, there's a good chance that the stock could be worth much more in the coming years.

Digital payments are just starting to emerge

Speaking of the e-commerce space, the surge in online retail has required businesses to change their payment-processing systems. One of the companies helping facilitate these changes is **Nuvei** ([TSX:NVEI](#)). It provides an omnichannel payments solution that allows merchants to accept in-store, online, mobile, and unattended payments. Currently, Nuvei is present in 200 global markets and

accepts 470 payment methods, 150 currencies, and [40 cryptocurrencies](#).

Nuvei made headlines after its first day of trading when it closed the largest tech IPO in Canadian history. Since then, the stock has done nothing but continued to soar. Since its IPO last September, Nuvei stock has gained nearly 118%. Notably, the stock did not suffer from a prolonged downturn this year, unlike other high-flying growth stocks. That speaks to the support it has from investors. Nuvei is valued at a modest \$14.6 billion. It has all of the makings to be a stock market beast. Don't miss out.

Changing the way we buy groceries

The COVID-19 pandemic has caused us to change many things about our everyday lives. One of the least-expected areas of our lives that has changed is the way we shop for groceries. Throughout the pandemic, many Canadians turned to online grocery services. **Goodfood Market** ([TSX:FOOD](#)) has been one of the largest beneficiaries of this movement, and one of the most impressive stocks during the pandemic.

A smaller company, valued at a very modest \$722 million, Goodfood Market has already managed to gain about 40% of the Canadian meal kit industry. With more than 300,000 active subscribers, Goodfood has shown a very strong ability to grow during tough economic conditions. Although its stock has suffered this year, the stock looks like an intriguing one that growth investors should consider for their portfolio.

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TICKERS GLOBAL

1. NYSE:LSPD (Lightspeed Commerce)
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Author

jedlloren

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