



3 Top Stocks for Millennials

Description

When it comes to growth stocks, investors need to make sure they're not only picking the right stocks but also that those growth stories will play out in the next decade or so. Luckily, millennials have the luxury of time on their side. Due to their younger age, millennials can wait out the next decade and reap maximum rewards. In this article, I will discuss three top stocks for millennials.

This stock will continue posting outrageous growth rates

One of the biggest stories of 2020 was the increased adoption of online retail. I believe 2020 was massive in terms of bringing this industry into the spotlight. However, we still have a very long way to go before e-commerce reaches its full potential. **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) is one of those companies that will help the e-commerce industry reach that potential.

Shopify provides a platform where businesses of all sizes can operate online stores. Recently, Shopify founder and CEO Tobi Lütke announced that **Netflix** was the latest large enterprise Shopify customer. As more and more businesses continue to choose Shopify over its peers, investors should expect continued revenue growth.

In Q1 2021, the company reported a 110% increase, year over year, in its quarterly revenue. This stock has been a major winner [since its IPO](#) and this could still just be the beginning.

Another company that will thrive with e-commerce

As e-commerce continues to become ingrained into our everyday lives, another industry should grow alongside it. Digital payments allow these online transactions to take place. **Nuvei** ([TSX:NVEI](#)) is Canada's top player in the digital payments space. The company offers an omnichannel payments solution that businesses can use to transact online, mobile, in-store, and unattended payments. Today, Nuvei is present in more than 200 global markets, accepting 450 payment methods in 150 currencies.

Nuvei was founded as Pivotal Payments by CEO Philip Fayer. The company's original name signifies

its founder's belief that we are approaching a pivotal moment in time where online payments are becoming a crucial part of commerce. It's clear that Nuvei's offering provides businesses with much-needed capabilities.

Currently, the company's largest customer is bet365 a global leader in the up-and-coming sports betting industry. This is a newer IPO with impressive growth prospects moving forward.

Renewable energies will power the world

It's no secret that climate change is becoming a very hot topic among the younger generation. One of the leading solutions to remedy the situation is to invest in renewable energies. Younger investors realize that by reducing our gas consumption, we will be able to reduce our carbon footprint and slow the effects of climate change. **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a global leader in this space.

The company operates a diversified portfolio capable of producing about 21,000MW of power. Over the next few years, investors can expect that production capacity to continue increasing, as the company continues acquiring new assets. Brookfield Renewable is a [top growth stock](#), having gained an average annual return of 19% since its inception. However, dividend investors should be interested in the company as well.

Since 2012, Brookfield Renewable has managed to increase its distributions at a compound annual growth rate of 6%.

CATEGORY

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TICKERS GLOBAL

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2. NYSE:SHOP (Shopify Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:NVEI (Nuvei Corporation)
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