



## BlackBerry Ltd. (TSX:BB) Is Evolving Into a Great Buy

### Description

**BlackBerry Ltd.** ([TSX:BB](#))([NYSE:BB](#)) has drawn the ire of long-time investors and analysts over the years for what was nothing short of an epic collapse of BlackBerry's hold over the global smartphone market.

When BlackBerry finally decided to shutter its smartphone market and turn exclusively over to the software side, the company gained the necessary focus that it needed to finally put an end to the issues that were plaguing the company. While focused on hardware, BlackBerry was constantly chasing other manufacturers in an endless specifications race that the company could not keep continue, ultimately failing more significantly with each release.

Fortunately, BlackBerry put its focus on software, security and the enterprise segment. That focus has paid off through a series of steadily improving quarterly results, which led the company back to profitability and provided a growing source of recurring enterprise revenue. In the past two years, revenue from the software and services segment of the company has more than doubled, leading many to believe that further gains from the Waterloo-based company are forthcoming.

### **BlackBerry's new hardware business is about to *Evolve***

When BlackBerry ceded the hardware market to focus on software, the company forged several partnership agreements with hardware vendors worldwide to develop and bring handset devices with the BlackBerry name to market. Users in North America are well versed in the line of phones made by Chinese manufacturer TCL Communications.

The latest device to come to market by TCL was the Key2, [announced earlier this summer](#).

In the markets of India, Sri Lanka, Nepal, and Bangladesh, BlackBerry devices are developed and marketed by Optemus Infracom, and the latest BlackBerry devices for that market hit this week in the form of the Evolve and Evolve X.

Unlike TCL's keyboard-branded devices, both of the new Evolve smartphones feature full touchscreen form factors, with an 18:9 aspect ratio and what can only be described as a massive 4000 mAh

battery. The battery size is significant because BlackBerry is well known for developing very battery-efficient devices at the cost of putting lower-end components. The Evolve may be the exception to this, however.

### **Does this make BlackBerry a good investment?**

On its heels, no. BlackBerry has far more opportunity today than it had a decade ago, when it was still near the top of the smartphone market. While the Key2 and Evolve series of handsets may appeal to certain niche buyers in markets globally, they will not garner anywhere near the sales that followers of the old Blackberry would have seen.

Today's BlackBerry is well invested in a number of growth opportunities such as IoT solutions and autonomous driving through its QNX platform — one that will provide the results that investors want in time, and that's not even factoring in the company's growing enterprise and consulting segments.

In my opinion, BlackBerry remains an excellent long-term growth option for those investors looking to diversify their portfolios with an [innovative tech investment](#).

### **CATEGORY**

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2. Tech Stocks

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