



## BUY ALERT: 3 Tech Stocks That Could Grow 10X in 10 Years

### Description

There appear to be fewer buying opportunities in the tech space these days for investors looking for a bargain. The majority of top TSX tech stocks have risen significantly in the recent past. However, it doesn't matter, as these tech stocks could increase 10 times in 10 years, despite the recent surge in value. Let's take a close look at these three stocks.

### Docebo

**Docebo** ([TSX:DCBO](#)) stock has jumped over 124% year to date and is among the top-performing tech stocks on TSX. The company offers software and solutions to facilitate enterprise learning. With the pandemic in the background, Docebo remains well positioned to gain from the secular shift towards corporate e-learning solutions.

The company is witnessing a surge in demand as reflected through its stellar financial performance in the [most recent quarter](#). Its top line jumped 57% year over year. Meanwhile, annual recurring revenues soared by 56%. Its average contract value increased by 28%, while its customer base improved by 21%.

With consistent and high growth in annual recurring revenues and high customer retention rates, Docebo should continue to generate strong revenues in the foreseeable future. I believe the demand for Docebo's platform and solutions should sustain in the coming years and is likely to multiply its stock about 10 times over the next decade.

### Kinaxis

**Kinaxis** ([TSX:KXS](#)) has been minting money for its investors for a while. It has grown over 94% this year and is up about 537% in five years. The stock's outperformance is due to sustained demand for its products and services and its potential to acquire new customers fast. The company's recent acquisitions are likely to accelerate its growth rate further and support upside in its stock.

Besides strong demand, Kinaxis benefits from its multi-year subscription agreements, high customer retention rate, growing recurring revenues, and strong backlog.

While Kinaxis is gaining from the sustained momentum in its underlying business, acquisitions of Rubikloud and Prana Consulting should help expand its product suite and market share and accelerate its future growth.

The company's resilient business, sustained demand, and enormous growth prospects should help Kinaxis to rise 10 times in the next 10 years.

## Absolute Software

**Absolute Software** (TSX:ABT) is another top TSX stock that has the potential to generate [explosive growth](#). The company provides the security of computing devices, applications, and data and has been witnessing growing demand over the last several years.

Moreover, with an increased number of people working from home, universities opting for distance learning, and rising cybersecurity threats, the demand for Absolute Software's offerings are only going to increase. Its annual contract value base, or ACV base, continues to grow at a healthy pace over the past several quarters. Investors should note that a higher ACV base indicates strong future recurring revenues.

The company is debt-free, faces low direct competition, and witnesses steady demand from government and enterprise clients.

The company's strong base business, favourable industry trend, and opportunity to grow both organically and inorganically should continue to drive its stock higher over the next decade.

### CATEGORY

1. Coronavirus
2. Investing
3. Tech Stocks

### TICKERS GLOBAL

1. TSX:ABST (Absolute Software)
2. TSX:DCBO (Docebo Inc.)
3. TSX:KXS (Kinaxis Inc.)

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