

Investing \$2,000 in These 2 Growth Stocks Is a Brilliant Move

Description

The technology sector was the big story for most of the 2010s. That sector soaked up many of the headlines and interest, but the healthcare space was right behind it in terms of overall performance. Heading into 2020, the healthcare sector was poised to be a top performer once again. The COVID-19 pandemic has ravaged entertainment and the service sectors, but it has cast the spotlight on health.

Today I want to look at two growth stocks that are positioned to soar in the healthcare space. Let's dive in.

This growth stock is part of the healthcare service revolution

When people think about technology changing services, our minds may drift to internet banking or restaurant apps like UberEats. However, technology is also changing the way healthcare services are conducted. The COVID-19 pandemic has only accelerated what has so far been a gradual trend. If you booked a doctor's consultation in 2020, it is very likely that you conducted that meeting remotely.

Telehealth is the use of digital information and communication technologies to access healthcare services remotely. **WELL Health Technologies** ([TSX:WELL](#)) stock has erupted in 2020 on the back of this fascinating trend. The company owns and operates a portfolio of primary healthcare facilities. Its successful shift to telehealth drove record revenues and profits in the second quarter. This growth stock has climbed 389% in 2020 as of close on October 29.

Back in August, I'd discussed WELL Health's [incredible run](#). I'd discussed a report from *Fortune Business Insights* that projected the global telehealth market would grow to \$559 billion by 2027. That would represent a compound annual growth rate (CAGR) of 25% over the forecast period. WELL Health is well positioned to post huge growth in the years to come as this technological trend will transform the way healthcare services are conducted going forward.

An aging population can push Jamieson stock to new heights

The next growth stock I want to cover is in the nutrition and supplements industry. There is intense debate over the usefulness of supplements. In any case, this is a market that is poised to grow due to [aging demographics](#) and a more health-conscious populace.

Jamieson Wellness ([TSX:JWEL](#)) is a Toronto-based company that operates in the sports nutrition and supplements industry. Canadians who step into pharmacies like Shoppers Drug Mart usually can't miss the wall of pricey Jamieson products. Supplements have enjoyed huge market momentum domestically and in international markets, particularly Asia.

Shares of this growth stock have climbed 52% in 2020. In Q2 2020, Jamieson reported adjusted EBITDA growth of 15.8% to \$19 million. Adjusted net income rose 25% to \$9.9 million. The

supplements market has gained momentum in the face of the COVID-19 pandemic. Nutrition and supplements products have flown off the shelves as people around the globe look for the magic bullet to avoid contracting the virus. China led Jamieson's international growth in the second quarter.

Jamieson also offers a quarterly dividend of \$0.125 per share, which represents a 1.3% yield.

CATEGORY

1. Investing

TICKERS GLOBAL

1. TSX:JWEL (Jamieson Wellness Inc.)
2. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
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