



## 2 Companies That Exploded in 2020 With Long Growth Runways Ahead

### Description

Barring any major catastrophe, 2020 will be remembered as the year growth stocks popped around the world. After a very quick fall in the market earlier this year, many stocks grew at tremendous rates. The most impressive of these runs tended to come from companies that help move the world to a more digital way of living. Indeed, growth investors have been generously rewarded by the market this year. In this article, I will discuss two companies that have shown impressive growth this year.

### Meeting with your physician from home will only become more prevalent

In the year of the pandemic, it seems very logical that this first stock operates in the healthcare industry. **WELL Health Technologies** ([TSX:WELL](#)) is an up-and-comer within the telehealth market, and a leader among Canadian companies. The company is on a mission to improve patient experiences and health outcomes in a very fragmented market.

WELL Health has been a very impressive company since its time on the **TSX Venture Exchange**. It was listed as a member of the [TSX Venture 50](#) for three years in a row before graduating to the **Toronto Stock Exchange** in January 2020. This means that it was one of the 50 best-performing stocks every (full) year it was listed on the TSXV. In fact, on the most recent list, it ranked number one among all companies listed within the Diversified Industries category.

The company plans to execute its plan by providing innovative healthcare technology to physicians, such as its VirtualClinic+ platform and cybersecurity services, among many others. WELL Health's main growth driver comes via aggressively acquiring companies that complement its current offerings.

Through this strategy, WELL Health has recently been able to expand into the United States. This establishes the company in the massive U.S. market, providing a much larger opportunity for growth.

## Grocery shopping is becoming digital as well

The e-commerce industry is massive, and the COVID-19 pandemic has accelerated its expected penetration by a few years. Within that industry lies a whole new market — the online grocery retail market. It is estimated that the grocery market in Canada has a market size of \$124 billion. Further, the ready meals and ready-to-cook markets are estimated to present \$4 billion and \$3 billion markets, respectively. These are [all addressable](#) by **Goodfood Market** ([TSX:FOOD](#)).

Before the pandemic, it was estimated that the online grocery market will grow at a compound growth rate of 21% from 2020 to 2023. Post-pandemic, estimates believe that the industry has been greatly accelerated, similar to other markets within the e-commerce industry. Now, it is believed that the market will grow at a CAGR of 56% between 2020 and 2025. For these reasons, Goodfood appears to be well positioned for growth moving forward.

Further, the company estimates that there is only a penetration of 1-2% by the online grocery market today. Goodfood is believed to have captured 40% of the online grocery market within Canada. Even without growing that market share, the company should see massive growth, as consumers continue to shift toward online grocery retail. However, Goodfood is not sitting back. The company has been working on expanding its reach and now has seven facilities across the country.

## Foolish takeaway

Both WELL Health Technologies and Goodfood Market have seen triple-digit growth this year in their respective stock values. However, both companies operate in markets that are still very much at the beginning of their respective growth stories. As telehealth and online grocery become more prevalent in our everyday lives, WELL Health and Goodfood should continue to see massive growth.

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2. Tech Stocks

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## **TICKERS GLOBAL**

1. TSX:FOOD (Goodfood Market)
2. TSX:WELL (WELL Health Technologies Corp.)

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## **Author**

jedlloren

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