These 2 Stocks Are Among the Leading Gainers in Canada Over the Past Year

Description

This has been an incredible year. 2020 started off with a lot of uncertainty, much of which has been sustained until now. However, with the American election behind us and a vaccine on the horizon, it seems as though things may finally wind down. Nevertheless, there have been certain stocks that have rewarded investors greatly this year. In this article, I will discuss two such companies.

The Canadian leader in telehealth

There is no doubting the value that the telehealth industry brings. The pandemic has shined a light on how essential these services can be. In the United States alone, it was found that the last week of March saw a year-over-year increase of 154% in terms of telehealth visits. Although this figure may drop as vaccines are released, it shows that patients are willing to use these services. As the widespread adoption of telehealth continues to expand, companies in this industry will grow.

In Canada, we have three companies that lead the way in this industry. Of those, I strongly believe **WELL Health Technologies** (TSX:WELL) is the industry leader. The company wholly owns 20 clinics, which gives access to more than 200 doctors. There are an additional 2,000 clinics across Canada which are connected to WELL Health's EMR network. As of November 30, WELL Health reported more than 66,000 monthly virtual care visits.

The company's primary method of growth has been through strategic acquisitions. In Q3, WELL Health announced several new ownership stakes, including a majority stake in Circle Medical. This marked the company's entry into the American telehealth industry. On December 8, WELL Health announced its expansion into Quebec through the acquisition of ExcelleMD.

As of this writing, WELL Health is the ninth best-performing TSX stock over the past year. The company has gained 411.4% over that period. With a market cap of only $1.14 billion and an industry that continues to expand, WELL Health certainly has a lot of room to grow.

An exciting company within the enterprise services industry

Like the rise of telehealth, enterprise services continue to shift towards a more digitized structure, globally. Processes such as accounting, due diligence, payroll, and so forth are starting to use cloud-based and AI-powered software. That being said, **Docebo** (TSX:DCBO) is an emerging leader within the LMS industry.

The company offers a cloud-based e-learning platform for enterprises. It has done an excellent job in attracting big-name customers since its founding. Examples include **Appian**, **Thomson Reuters**, **Uber**, and **Walmart**. Docebo has also been able to secure a partnership with **Salesforce**, allowing the global leader's CRM platform to be integrated directly within Docebo. More recently, the company has announced a multi-year agreement with **Amazon** to power its AWS Training and Certification offerings.

From its IPO in October 2019 to May 2020, Docebo stock had been largely stagnant. However, as companies continued to announce their intentions to maintain remote working environments indefinitely, investors flocked to Docebo stock. As of this writing, Docebo has been the 11th best performer on the TSX over the past year, gaining 308.9%. Since hitting its lowest point during the market crash in March, Docebo stock has increased about 500% in value.

Foolish takeaway

WELL Health and Docebo are two companies that operate in industries that should experience a lot of growth moving forward. It is unclear how much growth has already been priced in, but investors cannot ignore the tailwinds that are present. With the two companies combining for over 700% in gains over the past year, investors that have held both stocks over that period should be very happy.

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TICKERS GLOBAL

1. TSX:DCBO (Docebo Inc.)
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