



Well Health (TSX:WELL) Stock: A Top Stock to Buy in 2021

Description

2021 will be a year like no other, just as 2020 was a year like no other. 2020's devastation will be the setup for 2021's recovery. While it won't be easy, rebuilding will take shape. The vaccine will make its way into the Canadian population. Things will slowly return to normal.

But some things will never return to "normal." The pandemic has escalated the digitization of a variety of industries. Digitization is a trend that's for the betterment of our way of life. It encourages efficiency. It enables us to do more with less.

Well Health Technologies (TSX:WELL) is an omni-channel digital health company. It's credited with improving the Canadian healthcare system; one step at a time, Well Health is bringing it into the new age.

Well Health Technologies stock: Business is booming

We know that Well Health is onto something big. [Demand is booming. Revenue is soaring.](#) And acquisitions continue to ramp up the company's prospects.

The primary healthcare system is one of the last big industries that has yet to digitize. According to Well Health reports, the Canadian primary care industry is a \$250 billion industry. Physician spending accounts for approximately 15.4%. The industry is plagued by underinvestment, fragmentation, and a lack of technology.

It was time to clean this up years ago. Today, the pandemic has made it a necessary task. And Well Health is rising to this challenge. Well Health stock news releases have been plentiful in the last couple of months. The company is hard at work. The task at hand is huge.

Well Health has closed seven transactions so far in Q4

A significant portion of Well Health's growth is via acquisitions. So far in the fourth quarter, seven

acquisitions have been closed. I won't list them all here. But I will say that Well Health is expanding geographically. It's also expanding and strengthening its presence into different aspects of virtual care.

Well Health is focused on "consolidating and modernizing clinical and digital assets." The healthcare system desperately needs this. So, Well Health is answering the call. As a result, this stock is one of the best Canadian stocks to buy in 2021.

[This digitization is a long-term growth trend](#). It's here to stay. The benefits are big and they are clear. Digital tools can increase operational efficiency. They can improve patient care. They can allow physicians to focus more on what matters.

Virtual care ensures easy access to doctors. And waiting room automation allows for shorter wait times for patients. These are examples of what technology can do. But there are also more significant advantages.

Precision medicine "proposes customizing healthcare decisions. This leads to customizing treatments, practices, and products to suit individual patient needs." It basically means identifying best approaches for each patient. This means considering genetic, environmental, and lifestyle factors. A digital database of information on each patient brings all of this together.

Top stock 2021: Recent activity has catapulted Well Health even higher

Well Health has had a busy quarter. As a result, its annual revenue run rate almost doubled relative to Q3 to \$94 million. For comparison purposes, Well Health's 2019 revenue was \$32 million. On top of this, Well Health has also provided a path to profitability. Adjusted EBITDA in Q4 will be positive. With rapidly rising revenues, earnings are not far behind. According to consensus analyst estimates, 2022 will be the year of positive earnings for Well Health.

Motley Fool: The bottom line

Well Health Technologies stock is on a roll. This should interest us all, as we look to position our portfolios for 2021. Well Health is riding a perfect wave. The healthcare system is changing rapidly. It is with the help of companies like Well Health that the healthcare system is finally entering the digital age. The opportunity is significant. That's why Well Health stock is one of my top stocks for 2021.

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2. Tech Stocks

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