



3 Tech Stocks to Watch in 2021

Description

Technology stocks can be great growth investments. Unlike REITs or other [income-producing investments](#), tech stocks cater more toward long-term growth. But where should prospective investors turn to achieve that growth? Fortunately, the market is full of tech stocks to watch in 2021, and here are several to consider.

Will 2021 finally be the year of growth?

The mere mention of **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) to seasoned investors incurs both sighs and eye rolls. The company that brought us the smartphone has undergone a painful transition to a software-first outfit.

The company no longer makes smartphones but does license out its name to partner-built devices. Fortunately, those devices are no longer the primary source of revenue or growth driver for the company.

BlackBerry is now focused on software and security. BlackBerry's QNX platform is already powering the infotainment systems in over 150 million vehicles around the world. QNX is now well positioned to become a key part of the long-awaited advent of autonomous vehicles.

Get rich by shopping online

Lightspeed POS ([TSX:LSPD](#))([NYSE:LSPD](#)) is another emerging tech titan. The company operates with a SaaS (Software-as-a-Service) model targeted to small- and mid-sized businesses. In the most recent quarter, Lightspeed's gross transaction volume (GTV) came in at \$8.5 billion, reflecting a whopping 56% year-over-year increase.

Those figures are only going to continue to accelerate in 2021 and beyond. If that sounds a lot like another well-known e-commerce platform (see below), you are correct. That being said, there's a key difference to note which should be top of mind for investors.

Lightspeed continues to evolve outside of plainly being an e-commerce platform. In short, the platform provides booking, food ordering, and curbside pickup options that have become the norm during the pandemic. The key takeaway is that these options, which were introduced during the pandemic, will remain the norm [after the pandemic](#).

Another point to note is that Lightspeed is still expanding to new markets and attracting new customers. The appeal of a complete out-of-box solution for merchants that includes inventory functions remains an enticing option for smaller businesses.

What about Shopify?

When mentioning superb tech stock investments, it would be hard not to mention **Shopify** ([TSX:SHOP](#)) ([NYSE:SHOP](#)). The e-commerce behemoth continues to see incredible growth, reflected in the stock's meteoric 200% gain in 2020.

Incredibly, that growth story is far from over. Shopify continues to innovate and expand its platform into new areas. Earlier this year, that new area was enabling ads on TikTok.

For those that are unaware, TikTok is a video-sharing platform that is projected to reach 1.2 billion active monthly users next year. In other words, there will be opportunities for users to tap on ads that get routed to Shopify-enabled merchants.

The tech stocks to watch in 2021

The tech stocks to watch in 2021 noted above are filled with long-term potential. That potential is more obvious and immediate in the case of Shopify and Lightspeed. An investment in one or both of those stocks will provide handsome gains in the years to come.

However, BlackBerry's long-awaited growth spur may still be some time off. Fortunately, the stock is still comparatively inexpensive, meaning that investors with long-term timelines and patience can buy and hold the stock now.

CATEGORY

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2. NYSE:LSPD (Lightspeed Commerce)
3. NYSE:SHOP (Shopify Inc.)
4. TSX:BB (BlackBerry)

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