



2 Growth Stocks That Will Make You Richer in 2021

Description

It is true that value stocks can outperform growth stocks over the very long term. However, it is also true that growth stocks have greatly outperformed their value peers since the Great Recession. Although some may believe that [value stocks will come out ahead](#) in this new bull market, I am highly skeptical.

Growth stocks are known to be better performers coming out of a market downturn. Indeed, we have seen stocks like **Shopify** and **WELL Health Technologies** more than double since March 2020. What investors should take note of is that these two stocks are a very small example of the massive shift we are seeing in society. The world is rapidly shifting to a more digitally supported way of operating, and we can see that reflected in the markets.

Because of this, I believe growth stocks have a lot more room to run. It is very likely that 2020 was the start of this massive transformation, and value stocks will continue to struggle for the next few years. Because of this, I believe two companies would make excellent investments today. In this article, I discuss two growth stocks that will make you richer in 2021.

Take advantage of the digital revolution

The first growth stock that investors should hold in their portfolios this year is **Nuvei** ([TSX:NVEI](#)). The company provides payment technology solutions to merchants across the country. Currently, Nuvei has access to more than 200 global markets, accepts 450 payment methods, and is compatible with about 150 currencies. Although a large portion of its businesses comes from online payments, the company differentiates itself from its competitors in that it also supports in-store and unattended payments.

Nuvei is quickly growing to become a dominant player in a quickly emerging industry. In September, it made headlines for closing the [largest tech IPO](#) in Canadian history. Currently, it is estimated that online payments account for 11% of all transactions globally. If Nuvei is able to maintain a leadership position within the online payments industry, investors could see massive growth in the coming years. Markets such as online gaming (which feature customers like bet365) will be catalysts moving forward.

The second growth stock investors should own in 2021 is **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)). This is a company that I have written about on many occasions. Docebo provides a cloud-based and AI-powered e-learning platform for enterprises. Currently, the company has over 2,000 customers including **Thomson Reuters** and **BMW**.

Over the past year, Docebo has seen a number of catalysts help accelerate its adoption among LMS providers. One major catalyst was a multi-year partnership with **Amazon**, allowing Docebo to power AWS Training and Certification offerings globally. Second was Docebo's IPO in the American markets.

Foolish takeaway

While some investors believe value stocks will outperform growth stocks in the coming years, I share an opposing view. Investors have seen a large shift towards digital companies and widespread adoption of these services has only been accelerated by the recent pandemic. Therefore, companies like Nuvei and Docebo should have very long growth runways ahead. Both companies would be great options for growth investors in 2021.

CATEGORY

1. Investing
2. Tech Stocks

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TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. TSX:DCBO (Docebo Inc.)
3. TSX:NVEI (Nuvei Corporation)

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