



## Next Tesla! Don't Miss This 1 TSX Tech Stock in 2021

### Description

**Tesla** ([NASDAQ:TSLA](#)) has been a game-changer in the electric vehicle (EV) industry. It has pushed electric cars' demand in the last few years. This surging EV demand has helped TSLA report net profitability in the last six consecutive quarters. That's why the shares of this popular electric car firm soared by 743% in 2020.

These gains made Tesla investors happy and made its CEO and co-founder Elon Musk, the richest person on the planet. While Tesla has already become a successful brand in the EV segment, you can't expect 2020 like returns every year from its stock.

You don't need to worry if you missed the recent Tesla stock rally. This Canadian tech stock still could give you outstanding returns in the medium to long term if you invest today — especially when it's falling after the recent [Reddit trading mania](#).

### Buy this TSX tech stock today

Tesla's success in recent years has encouraged other large automakers to shift towards electric vehicles. That's why many of the world's largest automakers — including **Volkswagen**, **Toyota**, **General Motors**, and **Ford** — are planning to exponentially increase their electric car production in the next few years. For example, General Motors announced that it plans to [exclusively offer](#) electric vehicles by 2035.

Such announcements showcase how the EV demand is likely to grow multifold in the coming years. The rising EV demand has also created a big market for electric vehicle parts and technology suppliers. Here's where this **TSX** tech company is raising its bets. Let's take a closer look.

### BlackBerry stock

**BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) is my top **TSX** stock pick from the tech industry for 2021. While its stock has seen extreme volatility in the last month, it doesn't change my view about the stock and the

company's future growth for the long-term. If you remember, BlackBerry used to rule the smartphone market slightly more than a decade ago. However, its dominance in the smartphone market ended after **Apple's** iPhone and other brands' android devices hit the market.

That's why the smartphone industry is not the main focus for BlackBerry's management today. The company makes most of its profits from its enterprise and cybersecurity software to businesses and governments in many countries. BlackBerry currently makes more than 70% of its total revenue from North America and has a good presence in Europe, Middle East, and Africa.

## Could BlackBerry stock become the next Tesla?

BlackBerry's QNX real-time operating system has become extremely popular among large automakers in the last few years. Many carmakers — including Ford, General Motors, Hyundai, and **BMW**, to name a few — use the QNX platform in their cars. This implies that BlackBerry already has good business relations with large automakers globally.

Recently, BlackBerry's management has shifted its focus on benefiting from rising EVs and smart mobility demand. The demand for electric cars and smart mobility services is expected to skyrocket in the next decade. That's why BlackBerry recently partnered with **Amazon** Web Services to build an integrated vehicle data platform that would be extremely useful for automated cars and EVs.

Also, BB is now targeting China — the world's largest EV market. In China, its recently expanded partnership with **Baidu** would allow its QNX Neutrino operating system to be used in mass-produced electric cars.

## Foolish takeaway

You shouldn't forget that Tesla faced sharp criticism and skepticism from industry experts and bears for over a decade before its stock skyrocketed last year. That's where I find BlackBerry is right now. Many people question its moves to heavily invest in EV and smart mobility-related technologies. But I find these moves encouraging that could attract exponential financial growth for the company in the future.

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