



3 Growth Stocks That Can Double Your Money

Description

Investing in growth stocks can be daunting; however, it is a sure way to make money — that is, assuming you're picking the right companies. For instance, investors that bought into the **Shopify** IPO are sitting pretty nice at the moment. A [\\$10,000 investment at that time](#) would be worth more than \$520,000 today! That's growth of nearly 100% per year on average. In his article, I will discuss three companies that investors should consider adding. Doing so could double your money at the very least.

Upset you missed Constellation Software's growth? Take a look at this stock

The first company worth mentioning was recently spun off from **Constellation Software**. It is **Topicus.com** ([TSXV:TOI](#)). Formerly a part of Constellation's network, [the Topicus.com spin off](#) became official in January. Much like Constellation Software, this company builds, acquires, and manages vertical market software businesses. The difference? It focuses specifically on the European market. Therefore, an investment in this company brings you tons of diversification.

Today, Topicus.com operates in 13 countries and serves more than 100,000 customers in 40 vertical markets. At a \$2.6 billion market cap, the company is much smaller than Constellation Software. Imagine having been able to invest in Constellation when it was a sub-\$3 billion company! One of the final points that investors should consider is the fact that Topicus.com remains within the Constellation ecosystem. Mark Leonard, Constellation Software's president, is listed as a board member.

The digital payments space has a new contender

One of the most exciting industries today is the digital payments space. As e-commerce and online services continue to grow, companies that offer digital payment solutions should thrive. Whether you're ordering food, listening to **Spotify**, or buying things on **Amazon**, all of these things require businesses to link their stores to payment providers. **Nuvei** ([TSX:NVEI](#)) is a quickly emerging as a contender in the space.

One of its most notable accomplishments is for closing as the largest tech IPOs in Canadian history. That speaks volumes to the confidence that investors have in the company. This week, Nuvei announced that it has further expanded into the United States by onboarding online operators from the fantasy sports, sports betting, casino, and iLottery sectors. These spaces are expected to grow at breakneck speeds in the coming years. With Nuvei enabling these companies to run, you can expect to see your investment grow.

Telehealth hasn't stopped yet

While the COVID-19 pandemic may soon be a thing of the past, telehealth providers will not be. The telehealth industry was estimated as being worth US\$38.7 billion in 2020. Forecasts have the industry growing to \$191.7 billion by 2025. This represents a compound annual growth rate of 37.7%. Among the Canadian telehealth companies, **WELL Health Technologies** ([TSX:WELL](#)) is the clear leader.

The company operates a portfolio of primary care facilities in western Canada and offers a number of digital assets. In 2020, WELL Health expanded into the United States via a majority acquisition of Circle Medical. Earlier this month, it grew its American network significantly through the announced acquisition of **CRH Medical**. A three-time **TSXV** 50 winner, WELL Health Technologies continues to check all the boxes for investors.

Foolish takeaway

Investing in the right growth stocks can change your life financially. However, it could be tough to spot the best ones. Topicus.com, Nuvei, and WELL Health Technologies are all excellent companies to consider. All three are riding strong trajectories and should continue to grow strongly in the coming years.

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2. TSX:WELL (WELL Health Technologies Corp.)
3. TSXV:TOI (Topicus.Com Inc.)

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