



3 Top Growth Stocks to Buy Today

Description

To say growth stocks have had a rough year would be putting it mildly. From their peak, many stocks have seen declines of as much as 30%. This applies to hot companies in the United States and in our own backyard. However, these significant declines have resulted in excellent buying opportunities for investors. In this article, I will discuss three top growth stocks you should consider buying today.

Telehealth isn't going anywhere but up

The global telehealth market is expected to reach US\$298.9 billion by 2028. This represents a compound annual growth rate of 22.4% moving forward. With the entire industry expected to grow at that speed, investors should be salivating at the opportunity to pick up shares in the companies that currently lead the industry. In Canada, the top player is undoubtedly **WELL Health Technologies** ([TSX:WELL](#)).

WELL Health is a newer listing on the **TSX**, but the company has a respectable history as one of the top stocks on the **TSXV** over the past three years. Led by CEO Hamed Shahbazi, WELL Health has managed to secure a large market share in Canada and seen a massive expansion into the United States. Currently, the company operates 27 primary health clinics and sees more than 66,000 monthly virtual care visits. As the telehealth industry continues to grow, expect WELL Health to lead the way in Canada.

Digitization is only going to increase in the coming years

Businesses around the world are rapidly moving towards digitizing many processes. From accounting to payroll to HR management, companies that help facilitate this paradigm shift will see massive growth. **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) provides a cloud-based, AI-powered [eLearning platform to enterprises](#). Using its software, training managers can more easily assign, monitor, and modify training exercises.

Docebo had a ridiculous run in 2020. The stock saw gains of more than 650% since hitting its bottom

last March. However, this year has been a different story. Even after gaining nearly 10% to close out the previous week, Docebo stock is still more than 30% below its opening price at the start of the year. However, with so many great things going for the company, it's hard to believe the stock will never reach those heights again. This is a growth stock every growth investor should consider.

E-commerce isn't the future: It's now

Many people in the financial space talk about e-commerce being the way of the future. However, it's important to realize that the e-commerce wave has already hit. We're smack in the middle of it. In 2020, e-commerce companies around the world saw massive gains in revenue. These gains were reflected in the stock performances of the top e-commerce enablers.

Take a look at **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) for example. The company put on an otherworldly performance last year and became the [largest company in Canada](#) by market cap. Today, the stock trades about 4% higher than its opening price at the start of the year. However, Shopify still trades about 22% down from its peak in 2021. With revenues continuing to skyrocket and new merchants pouring onto the platform every day, it's only a matter of time until Shopify returns to its previous levels.

CATEGORY

1. Investing
2. Tech Stocks

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TICKERS GLOBAL

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2. NYSE:SHOP (Shopify Inc.)

3. TSX:DCBO (Docebo Inc.)
4. TSX:SHOP (Shopify Inc.)
5. TSX:WELL (WELL Health Technologies Corp.)

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