



4 High-Growth Tech Stocks to Buy and Hold for Next 5 Years

Description

The pandemic has induced some permanent changes, such as increased adoption of online shopping, higher remote working and learning, and omnichannel selling business model. This transition has created a long-term growth potential for some of the tech companies. Let's look at four such companies that you can buy and hold for the next five years to earn superior returns.

Nuvei

Amid the secular shift towards omnichannel selling, the demand for digital payments is rising, benefiting **Nuvei** ([TSX:NVEI](#)), which supports 470 alternative payment methods, 150 currencies, and 40 cryptocurrencies. Meanwhile, the company is making capital investments to expand its direct distribution channels and eCommerce business, which could boost its financials in the coming quarters.

Nuvei also has a significant presence in the U.S. online gaming and sports betting industry. Meanwhile, the acquisition of Mazooma Technical Services could further strengthen its position.

Besides, the company is also [working on acquiring Simplex](#), which could expand its growing portfolio of alternative payment methods. So, given the favorable industry trend and the company's growth initiatives, I expect Nuvei to outperform the broader equity markets over the next five years.

BlackBerry

Second on my list would be **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)), which had a very turbulent year, as it became a target of retail traders on social media platform Reddit. Despite the near-term volatility, the company's long-term growth prospects look healthy.

Amid rising remote working and learning, the spending on cybersecurity is rising, which could benefit BlackBerry. Meanwhile, the company recently launched BlackBerry Optics 3.0 and BlackBerry Gateway, which could help in expanding its market share.

Meanwhile, with the rising software content per vehicle, I expect the demand for BlackBerry's products and services to increase in the coming years. Further, the company's recent partnership with **Amazon** Web Services and **Baidu** could strengthen its position in the growing EV and autonomous markets. So, I believe [BlackBerry would be an excellent long-term bet](#).

Lightspeed POS

Third on my list is **Lightspeed POS** ([TSX:LSPD](#))([NYSE:LSPD](#)), which offers omnichannel solutions to small and medium scale businesses. With enterprises looking to increase their digital presence and customers preferring to shop online, the demand for the company's stock price is rising.

Besides, the company is also focusing on developing innovative products, which could help in expanding its customer base and increase its average revenue per customer.

Apart from organic growth, the company also relies on acquisitions to strengthen its market position in specific markets and expand its geographical footprint. The company has acquired Vend and NuORDER this year while working on completing the acquisition of Ecwid.

These acquisitions could provide Lightspeed POS's customers an entry point to the digital economy, improve supply chain management, and enhance customers' online experiences. So, I am bullish on Lightspeed POS.

WELL Health

My final pick would be **WELL Health Technologies** ([TSX:WELL](#)), which has delivered around 365% returns in the last three years. However, I expect the uptrend to continue amid its strong fundamentals, rising demand for telehealthcare services, and its strategic acquisitions.

In its recently reported first-quarter earnings, the company topline grew by 150% on a year-over-year basis, thanks to its strategic acquisitions and strong performance from its software and services segment. It also reported a positive adjusted EBITDA for the second consecutive quarter.

Meanwhile, the demand for telehealthcare services is rising, given its accessibility, convenience, and cost-effectiveness. Besides, the company has also ventured into the lucrative U.S. market with the acquisition of CRH Medical. It also recently acquired ExecHealth, Doctors Services Group, and MyHealth. These acquisitions could be significant growth drivers for the company.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. NYSE:LSPD (Lightspeed Commerce)
3. TSX:BB (BlackBerry)

4. TSX:LSPD (Lightspeed Commerce)
5. TSX:NVEI (Nuvei Corporation)
6. TSX:WELL (WELL Health Technologies Corp.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Investing
2. Tech Stocks

Date

2025/07/27

Date Created

2021/07/14

Author

rnanjapla

default watermark

default watermark