



Forget WELL Health (TSX:WELL) Stock: 1 New Healthcare Stock Already Climbing

Description

WELL Health Technologies ([TSX:WELL](#)) remains one of the [top performers](#) of the last few years. The virtual healthcare stock has seen an intense growth in share price, as patients and healthcare practitioners moved online. In fact, WELL Health stock is still likely to see growth, even when the pandemic comes to an end.

Virtual healthcare proved to be a way to see patients even during a pandemic. It provided a lower-cost, faster method of seeing everyone from physicians to therapists. WELL Health stock saw record-setting revenue during the pandemic. That revenue is likely to continue climbing, especially as WELL Health stock completes further acquisitions.

The problem?

While there's still growth ahead for WELL Health stock, there is an issue. The future share price is likely to slow for this company as revenue flattens out. The virtual healthcare industry is growing, true, but there will eventually be a peak. Plus, there is the likelihood that some physicians or healthcare practitioners will return to pre-pandemic levels. This will mean a lessening of virtual healthcare use.

At this point, shares in WELL Health stock are [up 137% in the last year](#). But now its price-to-book (P/B) ratio is 6.8, so it's not a bargain, as it once was. While it's still a good investment, especially for Motley Fool investors seeking long-term growth, there are other stocks to consider.

One stock I would consider over a large stake in WELL Health stock today is **LifeSpeak** ([TSX:LSPK](#)).

Why LifeSpeak?

LifeSpeak is a \$398 million company that is also involved with virtual healthcare. However, rather than enter multiple areas of health and wellness, the company focuses on mental health and wellbeing. It's this narrow moat that allows Motley Fool investors to likely see this company grow at a faster rate than

even WELL Health stock.

The company provides a solid long-term opportunity at this point. After its initial public offering earlier this month, shares of the company have come down by about 9%. But that's already increased from the initial pullback of 15%. This provides likely a short window of opportunity to jump on this stock at a good value.

It may seem at first that LifeSpeak has several competitors in its way. However, analysts argue that the mental health realm remains relatively untapped. And already, LifeSpeak has crossed multiple regulatory barriers around the world. In fact, some analysts have pegged the company at making a compound annual growth rate of 61% over the next five years!

Foolish takeaway

There are few opportunities in the health and wellness sector that also connect to the growth seen by tech companies. One of those companies of the last few years has been WELL Health stock. However, LifeSpeak stock looks like it could indeed be the next on the agenda to reach these substantially high levels — especially for Motley Fool investors seeking a long-term investment. With shares down 9% since its IPO, now is a great time to jump on this stock before it climbs to the potential upside of 42% predicted by analysts today.

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Author

alegatewolfe

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