



## 3 Healthcare Stocks I'd Buy in August

### Description

The healthcare sector has faced major challenges during the COVID-19 pandemic. However, the crisis has also led to major growth for companies that serviced the demands that came out of the pandemic. Today, I want to look at three healthcare stocks that are worth snatching up in the beginning of August. Let's jump in.

### Why this healthcare stock soared since early 2020

Just over a year ago today, I'd [discussed](#) why Canadian investors should get in on the telehealth boom. The COVID-19 pandemic forced healthcare professionals to be creative in servicing their patients. Telehealth is the use of digital communications to provide these services.

**WELL Health** ([TSX:WELL](#)) owns and operates a portfolio of primary healthcare facilities in North America. Shares of this healthcare stock have dropped 7.1% in 2021 as of early afternoon trading on August 3. However, the stock is still up nearly 80% in the year-over-year period.

Investors can expect to see WELL Health's next batch of results in early August. In Q1 2021, the company delivered record quarterly revenue growth of 150% to \$25.6 million. Meanwhile, it posted its second straight quarter of positive adjusted EBITDA. This is a healthcare stock that investors should look to hold for the long term.

### Don't sleep on VieMed Healthcare ahead of earnings

**VieMed Healthcare** ([TSX:VMD](#))([NASDAQ:VMD](#)) is another healthcare stock that attracted significant interest during the early days of the COVID-19 pandemic. Last June, I'd discussed its [meteoric rise](#) in these conditions. The company provides in-home durable medical equipment and post-acute respiratory healthcare services to patients in North America. Its focus on respiratory illnesses and role as a supplier of ventilators made its services essential during the crisis.

Shares of VieMed have plunged 16% in the year-to-date period. The stock has plunged 43% year over

year. This company is also set to unveil its second-quarter 2021 results in the days ahead. In Q1 2021, VieMed posted revenue growth of 12% to \$25.5 million. Meanwhile, adjusted EBITDA slid 31% to \$5.5 million.

VieMed's boost from the pandemic has waned, but it is still a healthcare stock worth buying. Its shares last had a [favourable](#) price-to-earnings ratio of 9.5. This stock is worth adding as it hovers around a 52-week low.

## One more healthcare stock that is well-positioned for big growth

**Savaria** ([TSX:SIS](#)) is the third and final healthcare stock I want to focus on today. This company provides accessibility solutions for the elderly and physically challenged individuals in Canada and around the world. The global personal mobility devices market is geared up for big growth over the course of this decade, bolstered by aging demographics. Shares of this healthcare stock have climbed 43% so far this year.

Investors can also expect to see this company's Q2 2021 results in early August. In the first quarter of 2021, Savaria achieved revenue growth of 26.8% to \$112 million. Gross profit surged 29.2% to \$38.9 million. Moreover, adjusted net earnings rose 10.5% year over year to \$7.9 million or \$0.14 per share.

This healthcare stock is still trading in favourable territory relative to industry peers. It offers a monthly dividend of \$0.04 per share, which represents a 2.3% yield.

### CATEGORY

1. Investing

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2. TSX:SIS (Savaria Corporation)
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4. TSX:WELL (WELL Health Technologies Corp.)

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