



2 Tech Stocks That Are Better Buys Than Shopify (TSX:SHOP)

Description

There is little doubt that **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) stock is one of the top Canadian growth stocks on the TSX. Many people who are new to investing and want to start [investing in technology](#) think of Shopify as their top choice due to its impressive growth in the few years since its debut on the stock market.

At writing, Shopify stock is trading for \$1,920.43 per share, and it is up by almost 5,400% since its IPO. It remains one of the top growth stocks in Canada today, especially if you are thinking of buying and holding the stock for the long haul. The company is a dominating presence in its industry, and it has proven time and time again that it can deliver consistent growth while beating expectations.

It is as yet unclear how much of a runway Shopify stock has left to continue growing. However, it will be impossible for the stock to deliver 5,000% returns over the next six years. Shopify might still be a good investment today. However, if you are looking for smaller tech companies that offer [substantial growth potential](#), I will discuss two stocks that you should have on your radar today.

Topicus.com

Topicus.com ([TSXV:TOI](#)) is one of the most interesting Canadian tech stocks you can invest in right now. If you are already aware of the massive success that **Constellation Software** has enjoyed over the years, Topicus stock could be an ideal way for you to similar returns on your investment. Topicus.com is a spin-off of Constellation Software that began trading as a separate entity on the stock market.

Like Constellation, Topicus is a company that focuses on building and acquiring vertical market software and platforms. Unlike its former parent company, Topicus is focusing on the European market, where there is still plenty of room for the sector to grow.

The company's presence in the market could fuel rapid growth across several industries there, and it has the potential to outpace the returns you can get from investing in Shopify stock at these levels.

WELL Health Technologies

WELL Health Technologies ([TSX:WELL](#)) is another stock with substantial potential to deliver high growth for decades. The tech stock is an innovative presence in the healthcare sector, providing solutions for the healthcare industry as it advances into the digital age. The company owns a massive portfolio of businesses from telehealth companies to digital health apps.

WELL Health Technologies has also been investing in a portfolio of physical locations that could provide a significant boost to its revenues.

Its innovative products have been one of the reasons for its success so far. The company's strategic acquisitions to expand its portfolio have also contributed to its success. WELL Health Technologies has been expanding its business rapidly for several years. The pandemic created the tailwinds that the stock needed to become massive.

Even as the pandemic subsides, it seems that WELL Health Technologies will have plenty more room to grow.

Foolish takeaway

I will stick to my opinion that Shopify stock is one of the best long-term growth stocks that you can find on the TSX right now. However, the high-flying e-commerce giant is considerably expensive, and it cannot deliver the same growth rate to investors right now as it did since its debut to this point.

Fortunately, the Canadian tech sector offers plenty of opportunities for growth-seeking investors elsewhere through Topicus.com stock and WELL Health Technologies stock. Consider investing in these two companies if you want to invest in [tech stocks for better potential returns](#) on your investment.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. NYSE:SHOP (Shopify Inc.)
2. TSX:SHOP (Shopify Inc.)
3. TSX:WELL (WELL Health Technologies Corp.)
4. TSXV:TOI (Topicus.Com Inc.)

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