



3 Growth Stocks With Massive Upside

Description

The key to [successful growth investing](#) is to find great companies with large market opportunities. We refer to this potential growth as “upside.” Companies that are leading players in a large addressable market are said to have greater upside than their peers. In this article, I discuss three growth stocks that have massive upside. If these companies are able to continue on their early successes, investors could see exceptional gains.

The e-commerce industry will continue to push this company forward

My favourite industry to invest in is the e-commerce industry. I believe it has exceptional room to grow from here. In fact, it's forecasted that the global e-commerce industry will grow at a compound annual growth rate (CAGR) of 14.7% from 2020 to 2027. In Canada, e-commerce sales (as a proportion of all retail sales) nearly tripled from 2019 to 2020. With those reasons in mind, I believe **Nuvei** ([TSX:NVEI](#)) has tremendous upside from here.

Investors interested in Nuvei will note that it isn't an e-commerce company per se. It's actually a payments processor, much like **PayPal** and **Adyen**. However, like those two companies, Nuvei could see massive success as the online and mobile payment segments of its business continue to grow. In [its latest earnings presentation](#), Nuvei reported that its Q2 quarterly revenue saw a year-over-year increase of 114%. Nuvei does have massive competitors to deal with, but at a market cap of \$22 billion, it provides greater upside than the other companies in its space.

This company has benefited from a remote world

When the COVID-19 pandemic first shook the world, many businesses were forced to operate in remote settings. In fact, some companies like **Shopify**, **Facebook**, and **Twitter** have stated that they will either remain completely remote or continue offering remote options to employees even after the pandemic. This means that businesses will need to adapt employee training programs accordingly.

That's where **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)) comes in.

Docebo offers a cloud-based, AI-powered eLearning system to enterprises. Using its platform, managers can assign, monitor, and modify training programs more easily. Despite being a relatively small company, Docebo has already managed to attract massive customers. Last year, it secured a multi-year partnership with **Amazon** to power its AWS Training and Certification offerings globally. As long as the company remains focused, it's hard to imagine a remote world where Docebo isn't successful.

A riskier play, but a massive opportunity nonetheless

Investors looking for the biggest growth opportunities should consider **WELL Health Technologies** ([TSX:WELL](#)). The company operates within the rapidly emerging telehealth industry. Just a few years ago, the idea of telehealth was nothing but a pipe dream for many. Now, many people can get access to medical professionals without leaving their homes.

Before WELL Health managed to penetrate the American healthcare industry, its growth prospects were less appealing. Now that the company has shown its interest in growing internationally, investors should take note. WELL Health's decision to become a global company gives it a massive addressable market.

It's expected that the global telehealth industry will grow at a CAGR of 26.5% from 2020 to 2026. If WELL Health can maintain its leadership position in Canada, and continue expanding around the world, investors could see massive gains.

CATEGORY

1. Investing

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1. NASDAQ:DCBO (Docebo Inc.)
2. TSX:DCBO (Docebo Inc.)
3. TSX:NVEI (Nuvei Corporation)
4. TSX:WELL (WELL Health Technologies Corp.)

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