



5 Unstoppable Growth Stocks to Invest in Now

Description

There are several companies that seem unstoppable, given their ability to gain market share and grow revenue at a rapid pace as well as optimism surrounding future growth prospects. Here, I'll take a look at five such [growth stocks](#) that Canadian investors can buy right now.

AcuityAds

After gaining a monstrous 975% in 2020, shares of **AcuityAds** (TSX:AT)(NASDAQ:ATY) are currently trading 76% below record highs. Valued at a market cap of just \$470 million, this small-cap Canadian stock is well poised to deliver outsized gains to long-term investors.

AcuityAds operates in the programmatic advertising segment. It launched a self-serve platform called illumin in October 2020, and this solution should drive top-line growth higher in the upcoming quarters.

In Q4 of 2020, illumin sales stood at just \$1.5 million and in the first six months of 2021, sales rose to \$8.43 million. illumin allows advertisers to plan, buy, and optimize ad programs on a single-user interface, making it extremely easy to map a customer's journey across devices and communication channels.

AcuityAds's sales are estimated at \$132.46 million in 2021 and \$163 million in 2022.

goeasy

Financial services company **goeasy** ([TSX:GSY](#)) has already been a massive wealth creator for long-term investors. GSY stock is up 3,300% in the last 10 years, and [despite these stellar gains](#), it continues to trade at a reasonable multiple.

goeasy has served more than one million Canadians and originated \$6.7 billion in loans. The company has managed to increase sales from \$405 million in 2017 to \$652 million in 2020. Bay Street analysts expect sales to touch \$830 million in 2021 and over \$1 billion next year.

GSY stock is trading at a forward price-to-sales multiple of 3.6, while the price-to-earnings ratio stands at 17.8, which is quite reasonable. Further, it also offers investors a forward yield of 1.5% and has increased dividends at an annual rate of 39.5% in the last five years.

GreenPower Motor

A small-cap electric vehicle company valued at a market cap of \$355 million, **GreenPower Motor** ([TSXV:GPV](#))([NASDAQ:GP](#)) designs, manufactures, and sells commercial EVs in Canada and the United States. Its portfolio of EVs include transit buses, shuttles, cargo buses, and school buses, among others.

In the fiscal first quarter of 2022, GreenPower sales rose 17% year over year to \$2.65 million. The company reported a gross margin of 32% and ended the quarter with \$18.8 million in inventory.

Analysts expect GreenPower to increase sales by 585% to \$81.46 million in fiscal 2022 and by 90% to \$155 million in 2023. This will allow the company to improve adjusted earnings per share from \$0.26 in 2022 to \$0.87 in 2023.

Columbia Care

A U.S.-based cannabis company, **Columbia Care** ([CNSX:CCHW](#)) is a multi-state operator that has grown sales from \$77.5 million in 2019 to \$179 million in 2020. Wall Street expects sales to touch \$979 million by 2022, making Columbia Care one of the most attractively valued growth stocks in the cannabis space right now.

In the June quarter, Columbia Care sales rose by 232% year over year to \$109.7 million. In Q1, its sales growth was also similar at 220%. Despite these robust growth rates, Columbia Care stock is down 50% from all-time highs.

Docebo

The final growth stock on my list is **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)), a company that aims to modernize enterprise learning. In the last 12 months, Docebo has grown its revenue at an annual rate of 61% to \$82.2 million, and its free cash flow stands at \$3.3 million compared to a negative \$8.3 million in the year-ago period.

Docebo [ended Q2 with](#) 2,485 customers that grew 9% year over year. Its net retention rate in 2020 rose to 108%, up from 105% in 2019, which shows that customer spending continues to increase on its platform.

CATEGORY

1. Investing
2. Tech Stocks

POST TAG

1. Editor's Choice

TICKERS GLOBAL

1. CNSX:CCHW (Columbia Care)
2. NASDAQ:DCBO (Docebo Inc.)
3. NASDAQ:GP (GreenPower Motor Company Inc.)
4. OTC:ILLM.F (Illumin)
5. TSX:DCBO (Docebo Inc.)
6. TSX:GSY (goeasy Ltd.)
7. TSX:ILLM (AcuityAds)
8. TSXV:GPV (GreenPower Motor Company Inc.)

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Date

2025/07/21

Date Created

2021/10/14

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