



## 4 Top Tech Stocks to Buy and Hold for the Next 5 Years

### Description

The pandemic has accelerated the adoption of digital technologies across sectors, with most of these changes being long-lasting. This transition has increased the demand for the products and solutions provided by technology companies, thus boosting their financials and stock price. Amid the favourable environment, here are four top Canadian tech stocks that you can buy and hold for the next five years.

### Well Health

My first pick would be **WELL Health Technologies** ([TSX:WELL](#)), which focuses on modernizing and improving healthcare facilities through digital technologies. Amid the pandemic, more people opted for virtual healthcare services, driving the demand for WELL Health's services. Meanwhile, the demand for virtual services could also sustain even in the post-pandemic world, given its accessibility and convenience.

WELL Health is focusing on advancing its digital assets to enhance patients' experience. Its acquisition of CRH Medical and a majority stake in WISP has expanded its presence in the lucrative U.S. healthcare sector. Amid its recent acquisitions, its revenue and adjusted EBITDA run-rate crossed \$400 million and \$100 million, respectively. Meanwhile, the company is currently trading at over a 30% discount from its January highs. So, the steep correction offers an excellent entry point for long-term investors.

### Nuvei

With more businesses looking to increase their digital presence, digital transactions are becoming more popular. Amid the favourable business environment, I have chosen **Nuvei** ([TSX:NVEI](#)), which facilitates digital transactions across 200 markets, 150 currencies, and 40 cryptocurrencies, as my second pick. The company focuses on introducing innovative products and expanding its geographical presence to boost its financials.

Apart from organic growth, Nuvei also focuses on strategic acquisitions to drive growth. The acquisition

of Mazooma Technical Services has increased its presence in the growing online betting market, while Simplex's acquisition has strengthened its position in the cryptocurrency market. The company also boosted its financial position by [raising around US\\$369 million in the United States](#) through an initial public offering. So, the company is well-equipped to fund its growth initiatives in the coming quarters.

## Docebo

Third on the list would be **Docebo** ([TSX:DCBO](#))([NASDAQ:DCBO](#)), which provides a highly configurable e-learning management system. With the growing remote working and learning culture, the demand for the company's services could rise in the coming years. The company's management projects the learning management system market to reach \$30 billion by 2025, representing a compound annual growth rate (CAGR) of 21%.

Meanwhile, Docebo is focusing on introducing innovative products, upselling to increase revenue per customer, and venturing into newer markets to drive growth. Also, the company earns over 90% of its revenue from recurring sources, which is encouraging. Despite its healthy growth prospects, the company is trading around 13% lower from its recent highs. So, Docebo could be an excellent addition to your portfolio.

## BlackBerry

Given its exposure to high-growth sectors, such as cybersecurity and EV markets, **BlackBerry** ([TSX:BB](#))([NYSE:BB](#)) would be an excellent buy right now. Amid rising digitization and growth in remote working and learning, the spending on cybersecurity is rising, benefiting BlackBerry. Meanwhile, the company is expanding its product offerings by launching innovative products to increase its competitive positioning.

BlackBerry also has a significant presence in the automotive software market, with its platform running in over 195 million vehicles. Meanwhile, the company has partnered with Google and **Qualcomm** to consolidate all the in-cabin functionalities, thus improving the cockpit experience.

The company's intelligent vehicle data platform, IVY, could be a significant growth driver amid rising software components in the vehicles. It also has design wins with 24 of the prominent 25 electric vehicle manufacturers. So, given its multiple growth drivers, I expect [BlackBerry to outperform the broader equity markets](#) over the next five years.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. NYSE:BB (BlackBerry)
3. TSX:BB (BlackBerry)
4. TSX:DCBO (Docebo Inc.)

5. TSX:NVEI (Nuvei Corporation)
6. TSX:WELL (WELL Health Technologies Corp.)

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