3 Growth Stocks to Buy in 2022

Description

Investing in growth stocks is an excellent way to speed up your way to financial independence. Growth stocks have the potential to generate much greater returns than dividend stocks. However, it can also be difficult to choose the right stocks. Many promising growth stocks end up struggling for years, despite having excellent products. In this article, I'll discuss three growth stocks that investors should buy in 2022.

This stock has a long history of beating the market

Few stocks on the **TSX** have been able to generate returns similar to that of **Constellation Software** (TSX:CSU) since its IPO. Over the past 15-and-a-half years, Constellation Software stock has grown at a CAGR of nearly 37%. Over the past year, the stock has gained almost 43%. This suggests that the stock isn't slowing down whatsoever. If you had invested $10,000 into Constellation Software stock at its IPO, your position would be worth over $1 million today.

Constellation Software acquires vertical market software businesses and then provides the coaching and resources required to turn the acquisitions into great companies. This playbook has worked for Constellation so well that many competitors have tried to copy the company's strategy. As a result, Constellation's president Mark Leonard has ceased his annual shareholder letters. However, Leonard does announce when major changes to the company will occur.

In 2021, it was announced that Constellation would begin targeting large VMS businesses. This is completely new to the company and could be a major catalyst for Constellation stock in the future.

A recent IPO that could succeed in a remote world

As the business world continues to become more digital, companies around the world will continue to develop new technologies to accommodate that shift. **Docebo** (TSX:DCBO)(NASDAQ:DCBO)provides a cloud-based and AI-powered eLearning platform to enterprises. Using its platform, trainingmanagers can assign, monitor, and modify training exercises more easily.

Docebo was thrust into the spotlight in 2020, as businesses were forced to lock down. Widely operating in remote settings, companies needed to find a way to accommodate employees. Investors that managed to buy into the dip during the March 2020 market crash could have seen a gain of more than 1,000% if they had held onto shares for the entire rally. Entering 2022, the pandemic continues to prevent many companies from returning to in-person operations. I believe Docebo's platform will continue to be relied upon for the foreseeable future.

This could be a home-run stock

The telehealth industry is a very interesting space to invest in. There are many companies competing for market share, and there's clearly a need for these products and services. However, at the moment, it's very difficult to predict who will come out on top. In Canada, **WELL Health Technologies** (TSX:WELL) has been a frontrunner within the industry for the past few years. In fact, prior to graduating to the TSX, WELL Health was named to the TSX Venture 50 for three years in a row as one of the TSXV's top performers.

WELL Health operates several primary care clinics in Canada and the United States. The company also supports more than 2,800 clinics on its EMR network and offers an online marketplace for healthcare professionals. If WELL Health can secure a large share of the growing telehealth market, investors could see massive returns from here.

CATEGORY

1. Investing
2. Tech Stocks

TICKERS GLOBAL

1. NASDAQ:DCBO (Docebo Inc.)
2. TSX:CSU (Constellation Software Inc.)
3. TSX:DCBO (Docebo Inc.)
4. TSX:WELL (WELL Health Technologies Corp.)

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