



3 Growth Stocks That Could Succeed Beyond 2022

Description

The stock market has had a rough go in 2022. The **TSX** has finally bounced back and sits at about even for the year. The **S&P 500** is still nearly 3% lower than where it started the year. Looking at growth stocks, it seems that they've fared even worse, with many popular names still trading more than 10% lower to start the year. However, investing is all about results over the long term. In this article, I'll discuss three growth stocks that could succeed beyond 2022. Investors would be wise to load up on these stocks today.

Take advantage of the growing e-commerce industry

Over the past decade, online retail has slowly penetrated the broader retail industry. However, over the past two years, we've seen a substantial increase in the adoption of online retail worldwide. This has largely been due to the COVID-19 pandemic. Not only have businesses been forced to shut down in-person operations, but many younger individuals have taken to starting online businesses during the pandemic. As a result, companies like **Shopify** ([TSX:SHOP](#))([NYSE:SHOP](#)) that provide platforms to online merchants have seen a lot of success lately.

Shopify continues to impress investors with steadily increasing revenues. This strength comes from two sources. The first is Shopify's ability to attract new merchants and grow its enterprise partnership network. In both cases, Shopify is able to reach more customers, leading to more opportunities for sales. This may also explain why Shopify now [attracts more customers](#) than **Amazon's** marketplace.

Shopify has also been able to upsell to its older cohorts. This is common as merchants will seek more expensive subscriptions, which offer a more comprehensive suite of solutions, as they find success. E-commerce still only accounts for a very small fraction of the broader retail industry. However, there's a lot of opportunity for growth. I see Shopify as [a clear leader](#) in this important and emerging industry.

A massive shift towards this industry will help this company grow

Over the past few years, a lot of attention has shifted towards renewable energy. As a result, companies operating in the renewable utilities industry have caught the attention of investors. Companies like **Brookfield Renewable** ([TSX:BEP.UN](#))([NYSE:BEP](#)) saw a lot of success in 2019 and 2020. However, 2021 was a different story. Many renewable utility companies saw their stocks undergo a correction, after reaching sky-high valuations. I believe Brookfield Renewable trades at a much more attractive level today.

Unfortunately, these stocks have been caught up in the corrections, which have affected the broader market. A lot of economic uncertainty has resulted in negative investor sentiment to start the year. However, the long-term investment theses for companies like Brookfield Renewable are still intact. This company in particular is a global leader in the industry, operating a portfolio of assets capable of generating 21,000 MW of power. As renewable utilities continue to rise in prominence, expect Brookfield Renewable to find success.

Changing the way we do healthcare

If one thing has been made clear ever since the start of the pandemic, it's that telehealth solutions could help us greatly improve our current healthcare solutions. Many Canadians would have had trouble seeking advice from doctors over the course of the pandemic had it not been for telehealth solutions. Within the industry, I believe **WELL Health Technologies** ([TSX:WELL](#)) is a top contender.

The company has managed to expand its reach within Canada, supporting more than 2,800 clinics on its EMR network. WELL Health also offers 36 apps on its online marketplace, where healthcare professionals can purchase software solutions to improve their own telehealth offerings. With an expansion into the United States, WELL Health is well positioned for success in this growing industry. We're still in the very early innings of the telehealth industry, but WELL Health looks poised for success.

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3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:SHOP (Shopify Inc.)
5. TSX:WELL (WELL Health Technologies Corp.)

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