



## 2 Canadian Stocks That Have Been Soaring Thanks to Their Tech

### Description

As we've seen over the last couple of years, some of the best Canadian stocks to buy in your portfolio are tech stocks. Tech stocks are typically some of the highest-potential growth stocks to buy for several reasons.

In addition to having the potential to create technology that can disrupt an industry or bring significant advantages to its users, tech companies can also typically have better economies of scale, which is how they can become profitable and grow that profitability so quickly.

However, often non-tech companies can utilize technology to help improve their business operations and grow much quicker.

Whether it's new tech, such as [5G](#), giving Canadian telecom stocks a tonne of growth potential, or residential real estate businesses allowing renters to apply online, new technology creates tonnes of potential across the economy.

So, here are two of the best Canadian stocks to buy that have been executing well lately, thanks to the new technologies they're taking advantage of.

### A top women's fashion company

Investing in retail has been difficult for the last few years due to the massive shifting dynamics of the industry. As e-commerce has become more popular, and then as the pandemic hit, many traditional retail stocks have struggled.

One company that seems to be firing on all cylinders, though, is **Aritzia** ([TSX:ATZ](#)). Even prior to the pandemic, one of Aritzia's main priorities was to build out its e-commerce capabilities. And, as is evidenced by its numbers, the company has been executing well.

Aritzia is already a high-quality and vertically integrated company whose products resonate well with consumers. So, the fact that roughly half of its sales came from online shopping in its fiscal 2021 year

is impressive and shows why Aritzia has been able to continue growing its business so well.

Therefore, if you're looking for high-quality Canadian growth stocks to buy now, thanks to Aritzia's tech, it should be a top candidate.

## One of the best Canadian stocks to buy that's using tech to accelerate its growth

Another high-quality Canadian growth stock that has had an incredible performance over the last five years but has sold off recently is **goeasy** ([TSX:GSY](#)).

goeasy is a specialty finance company that offers loans to below prime consumers through its easyfinancial subsidiary. In addition, it leases household furniture, appliances, electronics, as well as many other products to retail consumers through easyhome.

For years, this has proven to be a high-quality business, and goeasy has done an incredible job of executing well. Thanks to impressive margins and [economics](#) that make the business highly profitable, goeasy has been able to grow its revenue and net income significantly.

One of the ways it's been growing so quickly, especially lately, is thanks to goeasy's adoption of tech and the Canadian stock's determination to drive more growth through these online channels.

By allowing Canadians to apply for loans through several different channels, including on mobile devices, online, through call centres or even on third-party websites, goeasy has been able to grow its sales even faster.

In fact, in its fourth-quarter earnings presentation to investors, the company reported that 51% of its new loan applications came from online.

So, if you're looking for high-quality Canadian growth stocks to buy now, goeasy hasn't just been growing rapidly thanks to its tech. It's also considerably cheap today.

### CATEGORY

1. Investing
2. Tech Stocks

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2. TSX:GSY (goeasy Ltd.)

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