



## These 3 Growth Stocks Could Be Multi-Baggers

### Description

One of the most exciting aspects of being a growth investor is finding that stock that could change your financial situation for the better. Over the course of time, there are many stocks that have been able to return multiples upon an investor's initial investment. However, not everyone is able to participate in those run-ups. In this article, I'll discuss three [growth stocks](#) that investors should keep an eye on. I believe all three could be multi-baggers over the long run.

### Consider this play on the e-commerce industry

If there's one space that I believe in the most, it's the e-commerce industry. It's very clear that consumers are relying on the e-commerce industry now more than ever. I don't think it's farfetched to believe that this reliance on e-commerce will only increase over the next decade. One company that's set to benefit from the growth of the e-commerce industry is **Goodfood Market** ([TSX:FOOD](#)).

Goodfood is an online grocery and meal kit company. In 2019, it was estimated that the company held a 40-45% share of the Canadian meal kit industry. Of course, the industry has gotten much more competitive since then, but Goodfood has done a great job of growing since. [Since 2019](#), Goodfood has expanded to serve consumers in all 10 Canadian provinces. Today, its goal is to bring express deliveries to consumers in its major service areas. If it manages to do that, Goodfood's market share could skyrocket.

### This stock could be the next Constellation Software

**Constellation Software** is one of the most prolific growth stocks in Canadian history. So, to call any company "the next Constellation Software" may be a bit of a reach. However, it's hard to call **Topicus.com** ([TSXV:TOI](#)) anything but. Like Constellation Software, Topicus is an acquirer of vertical market software companies. What differentiates it from the larger entity is that Topicus focuses on the highly fragmented European tech industry.

For those that are unfamiliar, Topicus was once a subsidiary of Constellation Software. Although it

now operates as its own entity, Constellation Software still holds a large influence over the younger growth stock. Six members of Topicus's board of directors are executives with ties to Constellation Software. This includes Constellation Software's founder and president, Mark Leonard. If Topicus can lean on that wealth of expertise, then it could have a chance to become a very exciting stock, just as Constellation Software has been.

## The telehealth industry could spawn massive winners

The COVID-19 pandemic has shown that the global healthcare industry is lacking. Many family doctors were unable to see patients throughout the pandemic as doctor's offices shut down for safety reasons. Fortunately, there are telehealth solutions that patients can use. Many companies have started providing services that allow patients the ability to seek medical help from the comfort of their own homes.

**WELL Health Technologies** ([TSX:WELL](#)) is one of those companies. This company is a jack-of-all trades when it comes to the telehealth industry. It provides telehealth services through Tia Health and also allows other practitioners to optimize their own offerings via its EMR and apps.health platform. It's important to note that an investment in WELL Health comes with a lot of risk, since this industry hasn't been around for very long. But if you're willing to stomach the volatility, it could pay off in the long run.

### CATEGORY

1. Investing

### TICKERS GLOBAL

1. TSX:FOOD (Goodfood Market)
2. TSX:WELL (WELL Health Technologies Corp.)
3. TSXV:TOI (Topicus.Com Inc.)

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