



1 Canadian Monster Growth Stock to Buy Now and Hold for the Next 20 Years

Description

Growth investors are continuing to face the heat of high inflation and rising interest rates in 2022. While the recent crash in [high-growth stocks](#) has worried investors, it has also opened a great opportunity for new investors to buy some quality stocks at a big bargain. One enticing sector with some deals is connected, autonomous cars. Here's one of the best Canadian growth stocks in this space with the potential to grow your money faster than you think if you hold it for the long term. Let's look at its overall business model and future plans.

BlackBerry stock

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) is a Waterloo-based [technology](#) company with a primary focus on enterprise cybersecurity solutions. It has a market cap of about \$4.2 billion as its stock trades at \$7.33 per share.

In its fiscal year 2022 (ended in February), the company made nearly 66% of its total revenue from the cybersecurity segment. The remaining revenues came from its IoT (Internet of Things) and licensing segments. While BB stock continues to outperform its home market tech industry peers like **Shopify**, **Lightspeed**, and **Nuvei** in 2022, it still trades with a big 37.4% year-to-date loss.

As the COVID-19 pandemic forced businesses to build and improve their online presence, more businesses than ever are becoming prone to cyberattacks. Given that, the demand for BlackBerry's reliable cybersecurity solutions is expected to surge immensely in the next few years.

Apart from the expected strong growth in its cybersecurity business, I find the company's growing efforts to develop smart technological solutions for futuristic mobility more appealing. These cybersecurity solutions have the potential to exponentially accelerate its financial growth in the long run. Let's take a closer look.

Focus on futuristic mobility technology

BlackBerry is one of the very few Canadian technology companies with a strong presence in the automotive segment. Its [QNX](#) operating system is already used by over 215 million vehicles manufactured by large global automakers. Over the last couple of years, the company has also accelerated its development of advanced machine learning and artificial intelligence-based technological solutions for electric and autonomous vehicles.

BB started the development of its intelligent vehicle data platform IVY in partnership with **Amazon** Web Services in December 2020. While the IVY platform is still being developed, it has already started receiving largely positive reviews from several global automakers. The utility of such data platforms is huge. They power futuristic self-driving and autonomous cars by allowing automakers to collect in-vehicle sensor data in real time. Car companies can utilize the data to provide advanced features and functionalities to their consumers. And BlackBerry might not have to struggle to find customers for its IVY platform – thanks to its already strong presence in the auto segment with QNX.

Impressively, the Canadian software firm already has design wins with 24 of the top 25 electric vehicle OEMs (original equipment manufacturers). Given all these positive factors, I expect the contribution of BlackBerry's automotive technology segment to significantly increase its overall financial growth in the coming years.

Bottom line

While it's not easy to find a fundamentally strong growth stock at an early stage, BlackBerry stands out at the moment due its immense future growth potential – making it worth buying now and holding for the long term. That's why investors may consider buying this amazing Canadian growth stock right now before it's too late.

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