2 Growth Stocks That Are Beating Amazon Without Breaking a Sweat

Description

When it comes to growth stocks in the U.S. stock market, few companies have the reputation of delivering stellar returns than **Amazon.com** (NASDAQ:AMZN). However, big tech companies are not always winners for growth-seeking investors.

As of this writing, Amazon stock trades for US$114.56 per share, down by 32.77% year to date. Its decline is even worse than the **S&P 500 Index's** 24.12% year-to-date decline.

Considering the series of interest rate hikes and persistent inflation, investors might not favour growth stocks at all right now. However, some businesses are outperforming Amazon and the broader market, despite the macroeconomic challenges. Today, I will discuss a U.S. stock and a Canadian stock that have been outperforming Amazon, which you can consider adding to your portfolio instead.

An American pharma company

Corcept Therapeutics (NASDAQ:CORT) is a US$2.84 billion market capitalization pharmaceutical company that engages in the discovery, development, and commercialization of drugs to treat severe metabolic, psychiatric, and oncologic disorders. The company primarily makes just one drug called Korlym, a medicine used to treat a hormonal disease called Cushing syndrome.

The company's current product and various programs in the pipeline focus on cortisol, a naturally occurring molecule in the body.

Complications related to the production of this hormone have been implicated in several health conditions, and the company focuses on developing medicines that can treat them. The biopharma specialist company has three programs in phase three clinical trials, and these products could result in substantial revenues in the coming years.

The growth potential for the company is immense due to its innovative approach and subject matter expertise. While it might not deliver the same rapid growth as Amazon, it has undoubtedly been beating the e-commerce giant this year. Up by 30.19% year to date, the company expects to make between US$400 million and US$430 million in profits this year. It can be a strong bet to consider.

A Canadian retail giant

The retail industry is not where you might typically find growth stocks, and **Alimentation Couche-Tard** (TSX:ATD) is definitely a stock you might consider to be one. However, this boring Canadian retail stock has been outperforming Amazon stock by a massive margin this year on the TSX. As of this writing, Alimentation Couche-Tard stock trades for $55.78 per share, up by 7.08% year to date.

It is not a rapid-growth stock but rather a long-term bet to consider. In the decade between October 5, 2012, and October 7, 2022, its share prices have increased by almost 1,300%. The $57.01 billion market capitalization company is a global leader in convenience retail and has enjoyed immense success over the years in Canada.

The company's management are masters at mergers and acquisitions, having slowly consolidated the global convenience store industry to deliver stellar growth over the years.

While it has not made recent acquisitions, it can splash more money, owing to its US$15 billion purchasing power. As the company continues raking in profits boosted by its organic same-store sales growth, it can drastically increase its purchasing power for further potential acquisition deals.

Foolish takeaway

Amazon, undoubtedly, is one of the biggest companies in the world today. It would take a lot for any other company to become outright bigger than Amazon. Suppose you seek massive long-term returns. In that case, investing in a business that is already a mammoth in the industry might not give you the same returns as smaller companies with massive growth potential.

Corcept Therapeutics stock and Alimentation Couche-Tard stock can be good investments for this purpose.

CATEGORY

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2. NASDAQ:CORT (Corcept Therapeutics Incorporated)
3. TSX:ATD (Alimentation Couche-Tard Inc.)

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