



3 Stocks With Massive Potential

Description

Growth investing can certainly be difficult. However, not only do investors have to decide which stocks provide the best opportunities for growth, but following top growth stocks can be exciting. The products and services that those companies offer are often game changing. In this article, I will discuss three growth stocks with massive potential. These three companies should all be up for consideration in any millennial or Gen Z portfolio.

Changing the face of health care

WELL Health Technologies ([TSX:WELL](#)) was founded with the intention of consolidating a fragmented Canadian healthcare industry. Through its products and services, the company hopes to optimize healthcare delivery and improve patient outcomes. Today, WELL Health's business features nine different units ranging from primary care facilities to [telehealth services](#), specialized procedure services, and cybersecurity. In Q1 2021, the company reported nearly 470,000 omnichannel patient visits.

WELL Health stock has been an impressive performer for many years. In its three years on the **TSXV**, WELL Health was named one of the top 50 best stocks. Last year, the company graduated to the **TSX** and continued its strong performance, gaining more than 400%. The global telehealth market is expected to grow at a compound annual growth rate of 25.2% from 2020 to 2027. If WELL Health continues to expand and gain market share, there's a very good chance that shareholders could see massive returns.

This company isn't done growing

Shopify ([TSX:SHOP](#))([NYSE:SHOP](#)) has been a very popular stock since its IPO, and for good reason. The global e-commerce industry has been steadily growing over the past decade before skyrocketing in penetration last year. Among the companies pushing that industry forward, few have a larger impact than Shopify. It provides merchants with a platform and all the tools necessary to operate online stores. Shopify also offers several different packages that cater to businesses at varying stages of operation.

Not one known to be complacent, Shopify is continually innovating. In 2020, the company announced major partnerships with **Facebook** and **Walmart**. It has also recently entered the TV production and e-sports industries, providing the company with more sources of revenue. As e-commerce continues to become a larger part of our everyday lives, Shopify is undoubtedly a company that should [feature in your portfolio](#).

Moving towards a green society

While this next company probably won't be very popular among those who are supportive of the large oil stocks, it's hard to deny the fact that the world is becoming more and more environmentally considerate. So, naturally, companies that operate in the renewable energy industry have received a lot of attention over the past couple years. Among those companies, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is a top pick.

Brookfield Renewable operates a diversified portfolio of assets capable of generating about 21,000 MW of power. The company is well known among growth and dividend investors alike. Since its IPO, Brookfield Renewable stock has achieved a 19% annualized return. In addition, its dividend distribution has increased at a compound annual growth rate of 6% over the past decade. A well-run company operating in an important and emerging industry, Brookfield Renewable is a stock that should be considered for your portfolio.

CATEGORY

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