



The Very Good Food Company Reports Amazing Growth

Description

The recent Black Friday-Cyber Monday weekend was incredible. Companies were posting outstanding numbers, as a result of boosted e-commerce traffic. The most well-known story regarding the topic comes from **Shopify**. The company reported processing [\\$5.1 billion in sales](#) over that weekend, smashing its previous year's results.

I recently [wrote a deep dive](#) on **The Very Good Food Company** (CNSX:VERY). This week, the company also reported outstanding results from that weekend. In this article, I will discuss how the company performed and what investors should be watching for in the future.

Very Good Food's November was very good indeed

The company announced a record revenue of \$782,790 for the month of November. This represents an incredible 582% increase year over year. Very Good Food believes this strong performance came as a result of increased traffic in its American and online revenue streams.

Looking at the company's e-commerce sales, Very Good Food reported 6,258 orders, which totaled up to \$600,671 in revenue. This compares to the company's online revenue of \$292,486 in October 2020 and an online revenue of \$550,429 in November 2019. Clearly, Very Good Food's online streams are demonstrating excellent growth. With respect to the Black Friday-Cyber Monday weekend, Very Good Food reported an online revenue of \$191,512. This represents almost a third of its total sales for the month!

Very Good Food also stated that American Thanksgiving helped boost numbers this year. The company reported 4,287 orders related to the holiday, totalling \$384,045 in revenue. This also represents a year-over-year increase of 1,686% when compared to Thanksgiving 2019. This is likely the most impressive figure in Very Good Food's recent announcement.

What can investors expect from the company moving forward?

In its latest earnings report, Very Good Food announced that it had expanded its production network into the United States. The company established a production and distribution facility in Patterson, California. This allows Very Good Food to significantly cut down on costs. The company expects the Patterson facility to reach a production capacity of up to 98.5 million pounds of product annually. This facility may be the steppingstone Very Good Food needs to really penetrate the American market.

Very Good Food has seen incredible growth since the start of October. Its stock has risen as much as 500% over the past two months. However, Very Good Food stock appears to have been consolidating over the past two weeks. For investors that are interested in jumping into this exciting growth stock, now may be an excellent time to do so. Of course, the risks I mentioned in my previous article are still present.

The global meat substitute market was estimated to be worth US\$11.1 billion in 2019. With forecasts of this industry reaching as much as \$35.5 billion by 2027, companies operating in this space should see massive growth in the coming years. If Very Good Food is able to establish itself among its competitors, early investors will be rewarded greatly.

Foolish takeaway

The Very Good Food Company is one of Canada's hottest stocks at the moment. The company just announced incredible results, signifying immense growth as a result of its performance over American Thanksgiving and Black Friday-Cyber Monday. The company is starting to pick up steam with consumers, and investors have been rewarding the stock accordingly.

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jedlloren

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