



3 Industries Set to Take Off in the 2020s

Description

One characteristic of all great growth investors is that they are always trying to find the next big thing. One way to do so is to identify trends in society that have a lot of momentum. Once you are able to do this, then finding leaders in those trends should lead to great returns. In this article, I will discuss three trends that appear to be shaping the future.

Generating a renewable future

One of the biggest trends in society is the increased adoption of renewable energy. We are seeing this occur in the automotive industry through EVs, but also in the utilities sector. An increasing number of renewable energy companies are becoming popular investment choices around the country. Although it could be said that this industry is led by **Brookfield Renewable Partners**, a smaller company out of Quebec appears as an interesting choice as well.

Innergex Renewable Energy ([TSX:INE](#)) is not new in the renewable energies industry, but it is quickly growing into one of Canada's largest players. The company started out as owner-operators of hydroelectricity facilities. It has since branched out into the wind and solar energy industries as well. Even more recently, Innergex has been increasingly involved with energy storage. Innergex is partially owned by Hydro Quebec, which has a 19.9% ownership stake in the company.

As of this writing, the company's market cap is under \$4 billion. With increased penetration by renewable energy companies expected in the next decade, we should see this company continue to grow for years to come.

Assets can be digital as well

A second trend that is becoming more prevalent is the increased adoption of digital assets. The most common of these assets is cryptocurrency. We are seeing more and more companies incorporating cryptocurrencies into their business. **Galaxy Digital** ([TSX:GLXY](#)) is a digital asset manager that has been quickly growing in the past year.

Although it is not the first company to introduce investments in cryptocurrencies, that honour belongs to 3iQ's **Bitcoin Fund**, Galaxy Digital is a very interesting company. It states that the company's mission is to promote "the growth and advancement of the underlying ecosystem and technology behind digital assets and blockchain."

This is very important to note because one large argument made against the cryptocurrency space is that the current infrastructure supporting it is lacking. Once a more solid infrastructure exists, then payments and other processes that use the blockchain may be more widely adopted. Galaxy Digital has [four different business lines](#) that may merit further detailing in a future article.

We will soon be able to do everything from home

In the past few years, society has been moving towards a more digital presence. It started in the early 2010s through the introduction of online streaming (e.g., **Netflix**). Now, we are seeing an even larger presence in the streaming space through companies such as **Disney**, **Spotify**, and Twitch, a subsidiary of **Amazon**.

Because of the pandemic, certain new aspects of digitization have been accelerated. For instance, work-from-home technology is likely one of the most popular investment stories of the year. Companies that offer organizations to work remotely have seen incredible volume since the outset of the pandemic. In addition, the adoption of e-commerce has been accelerated by years.

One aspect of e-commerce that does not get much attention is the grocery market. **Goodfood Market** ([TSX:FOOD](#)) is one of the [fastest-growing companies](#) in North America in the online grocery shopping industry. In its latest earnings report, Goodfood reported a 44% year-over-year growth in total subscriptions. Revenue grew 74% over the past year. The company is seeing an increased demand for its products and intends to keep growing its facilities to accommodate for this. We should see Goodfood continue to lead its industry in the years to come.

Foolish takeaway

It is important to identify emerging trends in society if you are a growth investor. I believe the renewable energies industry, investments in digital assets, and online grocery shopping have a lot of room to grow. Growth investors should take a look at companies that lead these industries.

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