



Is it Too Late to Buy Ballard Power (TSX:BLDP) Stock?

Description

Ballard Power Systems ([TSX:BLDP](#))([NASDAQ:BLDP](#)) is a leading fuel cell developer and provider. The company has had many successes. But it has also had some failures. It's been around for more than 30 years, and Ballard Power stock hasn't done much in that time to get investors excited.

But it has done the work on its fuel cell technology, and it's done that work exceptionally well. Fuel cells were just a concept when I first heard of Ballard stock many years ago. It was a ground-breaking concept, but still just a concept. Ballard's goal was always ambitious: to decarbonize vehicles. It was a goal that was ahead of its time when I first heard of the stock. The market wasn't ready. And mostly, the world wasn't ready.

Today, everything is different.

Now is the time for Ballard's fuel cell technology

[Strong revenue growth has not come to Ballard yet](#). But this industry is just emerging. It's a complicated industry, one that requires big technological advancements. This is why there's been over 30 years of development.

But today, the fuel cell is ready. Costs have been cut significantly. Governments around the world are deploying fuel cell vehicles. For example, Europe is pushing hard for a fuel cell public transportation system. China is even more advanced on this push. Fuel cells powering heavy duty vehicles such as buses have outperformed. They outperform on reliability, power, distance, and recharging times.

ResearchandMarkets.com estimates that the global fuel cell industry will experience massive growth in the next five years. The estimate stands at an average annual rate of 26%. Ballard Power is at the forefront of the fuel cell market. For example, the company has the expertise. It also has unrivalled relationships.

Ballard Power Systems stock price has risen 185% in 2020: Is it

too late to buy?

Ballard Power stock has indeed risen to the stratosphere this year. But the fuel cell industry has just begun to take off. Ballard has only scratched the surface. If this makes you think you've missed the boat, think again. Remember the expected growth rates of the fuel cell industry. Keep in mind that Ballard Power has a leading position here. Furthermore, remember that the applications for the fuel cell are numerous: from buses to trains to marine vehicles, and then from passenger cars to airplanes. The list is as numerous as the types of vehicles out there.

Countries are getting on board. They're investing heavily in this initiative. Auto companies are also investing in the fuel cell. They're looking for electric vehicles with zero emissions. [They know that regulations to limit carbon pollution are accelerating](#). And they really have no choice but to explore alternatives. They're increasingly interested in and investing in fuel cells.

Motley Fool: The bottom line

Ballard Power Systems stock has been a clear winner in 2020. It's a stock that I recommended a few years ago. I also recommended it last year as my millionaire-maker stock. If you missed out, don't worry. The growth runway for Ballard and fuel cell stocks is long, and it's strong. Ballard Power stock has many more vehicles to conquer. In my view, the stock price will continue to soar over the long term.

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Author

karenjennifer

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