



## 3 Stocks to Hold for the Next Decade

### Description

When it comes to deciding what stocks to hold for the next decade, it boils down to themes. What themes can we identify already that are likely to continue to soar within the next decade? By identifying these themes, we'll then be able to see what stocks are ahead of the rest and will keep growing well towards 2030.

So, here are three themes set to keep soaring and the best stocks to climb along, too.

### Cannabis

The cannabis market has been a wild ride the last few years. Last year wasn't an exception. It seems as soon as 2018 hit with Canadian legalization, these stocks were dropped. Since then, cannabis stocks haven't come anywhere near what share prices were about two years ago.

But that seems all about to change, especially during the next decade. Cannabis is here to stay, and that also means it's going to expand. It's already happening in arguably the most important market in the world: the United States. Four states legalized the use of recreational cannabis during the recent U.S. election, bringing the total number of states legalizing marijuana to 11 and medicinal use to 34. By 2030, this industry should be worth \$80 billion according to economists.

So, with cannabis well on the way to success, there is going to be a strong rebound. Even a cannabis boom round two if there is either federal legalization or even just decriminalization, promised by the Joe Biden [administration](#).

With that in mind, stick to the heavy hitters like **Canopy Growth**. Canopy Growth has been expanding into the U.S. for years, hoping for legalization. But lately two things have bumped its share price. First, the promise to acquire further stakes in companies should legalization occur. Second, a Biden administration. The company may have cut production due to the pandemic, but that's likely to change very soon. So, keep a close eye on this stock reaching 52-week highs.

## Electric vehicles

There's already been a massive shift towards electric vehicles, and that's been felt in the stock market. Companies like **Tesla Motors** has soared this last year, with Tesla stock booming 730% in the last year alone! By 2030, economists predict one in five vehicles sold will be electric vehicles around the world. Before then, it's likely to become far cheaper to buy an EV, even on par with internal combustion engines by 2025.

Now, you could invest in a company like Tesla for sure, but why not go straight to the source? Batteries are what will be the huge change in the next decade, and that comes down to lithium. So, consider investing in a company like **Lithium Americas**, which is still a great price to buy and hold for the next decade. It continues to expand its mines, and this should continue well into the next decade.

## Renewable energy

Continuing with the [green](#) theme, renewable energy projects are about to get a huge boost from the Joe Biden administration. Biden's team announced it would put US\$400 billion towards renewable energy. In fact, Biden signed on inauguration day a number of promises towards renewable energy. This includes an executive order to plan on achieving 100% clean energy economy and net-zero emissions by 2050 and "to conserve 30% of America's lands and waters by 2030," along with a climate world summit within the first 100 days in office.

As for economists, it's believed 22% of the world's energy will come from renewable resources by 2030. That's a huge jump from today's 7%. A great option to consider for renewable energy would be companies buying up a wide range of these renewable resources. That's why **Brookfield Renewable Partners** is such a great choice. It has a portfolio consisting of 19,000 megawatts of installed capacity, ranging from hydroelectric and wind to solar and biomass around the globe. Shares are up 91% in the last year, and it sports a solid 2.48% dividend yield as of writing.

## Foolish takeaway

You don't have to think boring to think stable. These industries are set to skyrocket in the next decade. So, hold on tight and expect great, though steady, performance from top stocks in each of these industries.

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**Date**

2025/09/22

**Date Created**

2021/01/23

**Author**

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