



Renewable Energy: 2 Revolutionary Green Energy Stocks to Own

Description

Innovation is happening much faster than ever before. Recent years have seen us make advancements in every area to prepare ourselves for a better future. We have been innovating in more areas than just in technology.

Renewable energy is becoming more crucial moving forward. Climate change is growing increasingly worse, and it is leading to rising demand for renewable energy. As the world shifts to green energy, it would be wise to allocate a portion of your [long-term portfolio](#) to stocks operating in the sector.

Investors can expect to generate strong capital gains in the long-term and rely on periodic dividend payments to boost their overall returns. Today I will discuss two excellent renewable energy plays that you can consider right now.

Brookfield Renewable

Brookfield Renewable Partners LP ([TSX:BEP.UN](#))([NYSE:BEP](#)) is one of the companies leading the charge when it comes to powering tomorrow's society. It is the most attractive renewable energy company because it is the largest renewable energy producer worldwide right now. Brookfield's management has emphasized growth in recent years, and it has several construction projects underway.

The election of Joe Biden as the U.S. president was hopeful news for the renewable energy space as he announced plans of a \$400 billion investment in this sector over the next decade. It remains to be seen when the investment in the U.S. will come through, but companies like Brookfield are well positioned to take advantage of the growing energy demand.

With the backing of Brookfield Asset Management, BEP is a company poised to succeed with the growing demand for green energy. The company is consistently growing its renewable energy-producing asset portfolio and gearing up for success in a greener future.

Northland Power

Northland Power Inc. ([TSX:NPI](#)) is an independent power producer that focuses on developing, building, owning, and operating green energy projects diversified across North America, Europe, Latin America, and Asia.

The company's primary goal is to provide its shareholders with sustainable dividends and share value growth by successfully managing its assets, businesses, and investments related to producing, delivering, and selling renewable energy-related products. The company has the potential to become a top global presence in the renewable energy space.

Northland does not incur the associated cost of sales with its renewable power-generation facilities. It typically enters long-term operating and maintenance contracts with leading service providers. Its business model allows the company to generate stable, reliable, and predictable cash flows that it can use to invest in further growth and expansion.

Foolish takeaway

At writing, Brookfield Renewable Partners LP is trading for \$52.30 per share, offering its shareholders a decent 2.93% dividend yield. Northland Power Inc. is trading for \$45.11 per share and offers its shareholders a 2.66% dividend yield.

Investing in renewable energy assets like Brookfield and Northland could provide you with [substantial long-term wealth growth](#) through capital gains while enjoying short-term growth through reliable dividend payouts.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:NPI (Northland Power Inc.)

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