



Green Energy: 2 Canadian Stocks to Own for the Next Decade!

Description

One of the first and most important lessons investors learn is that it's crucial to invest for the long run. Finding Canadian stocks to buy for the long run is not completely straightforward. However, it's not difficult either. There are several industries, such as green energy, where stocks offer significant growth potential for years.

Of course, you can't invest your whole portfolio in the green energy sector. It's important to diversify.

But it's about finding industries and sectors similar to green energy that will grow consistently for decades to come. That's how you find the best Canadian stocks to buy for the long term.

Why green energy stocks offer so much long-term potential

There has been a tonne of hype around electric vehicle stocks, and for good reason. It's an industry that causes a massive portion of greenhouse gasses. So, it's clear that electric vehicles will be crucial to slow and eventually reverse the effects of climate change.

With that being said, though, transportation is one industry that contributes a massive portion of greenhouse gas emissions. However, one of the biggest contributors is the electricity and power industry. That's why Canadian green energy stocks have been some of the most popular [growth stocks](#) in the last few years.

Renewable energy demand will be growing for years. So, the companies in this space have major growth potential for years to come.

Top Canadian stock to buy

Most investors know **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) as a massive company in the energy industry that transports a quarter of all the oil in North America and 20% of all gas consumed in the United States.

However, Enbridge is also one of the biggest [renewable energy stocks](#) in Canada as well. Just like most major energy stocks, Enbridge recognizes how crucial renewable energy is and has been investing in the industry since 2002.

To date, the massive Canadian stock has invested over \$7 billion in the sector, and its assets have the capacity to generate over 2,000 megawatts. That's enough to meet the electricity needs of almost one million households. Enbridge owns 23 wind farms and seven solar energy operations, to name just a few of its assets.

The stock isn't necessarily a buy because of its green energy assets. However, they are an attractive quality that shows the top Canadian blue-chip stock is looking to the future.

The main reason Enbridge is one of the top Canadian stocks to buy, because it's such a resilient company with the potential to continue to grow at an attractive pace.

Plus, it's a cash cow and pays an attractive dividend which currently yields 7.25% and has been increased consistently for over a quarter-century.

Top green energy stock

While Enbridge is a great stock to buy, if you're looking for an actual green energy stock to buy for the long term, **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is one of the best there is.

The \$15 billion company is the biggest green energy stock in Canada. And because Brookfield is so large and well funded, the company has the ability to look all over the globe for assets to invest in.

That's one of the main benefits of investing in Brookfield. Plus, because the Canadian stock has some of the best management in the industry, you can count on Brookfield continuing to grow your investment.

Brookfield is well known to be one of the best investment companies there is. When the green energy stock owns assets that don't have much growth potential left, it often sells these assets and recycles the cash into new investments with better growth potential.

This is a strategy that's worked for years, which is why Brookfield has been such a great growth stock in the past. At the end of Brookfield's fiscal third quarter, the Canadian stock had over \$3 billion in available liquidity.

So, you can expect the green energy stock to continue sourcing high-potential deals, as it looks to continue to grow shareholder value rapidly. If you want to gain exposure to the long-term growth potential of green energy, Brookfield is one of the top stocks to buy.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. NYSE:ENB (Enbridge Inc.)
3. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
4. TSX:ENB (Enbridge Inc.)

PARTNER-FEEDS

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Date

2025/08/27

Date Created

2021/04/14

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