



Green Energy Continues to Grow: 2 of the Best Stocks to Buy Now!

Description

It's no secret that some of the best stocks to buy now are in the green energy industry. Climate change continues to be a serious problem globally, and renewable energy is one of the best ways to begin to combat that.

What makes the industry so great for investors is that on top of the stocks generally being quite stable, the industry also offers investors significant long-term growth potential. In order to stop climate change, we can't just stop growing our emissions. We need to cut our emissions. This will be a big task, especially since energy demand is expected to grow significantly over the next few decades.

Governments all over the world continue to make commitments to clean energy. The United States has already announced a \$2 trillion climate-focused stimulus plan.

This past week, Joe Biden made another major [climate commitment](#). Among the many targets and commitments, the United States set a goal to reach 100 percent carbon pollution-free electricity by 2035.

These commitments and investments from governments are only going to continue to become more common and more meaningful. That's why I think these renewable energy companies are such great [growth stocks](#) to own today. Here are two of the best green energy stocks to buy now.

One of the best growth stocks to buy now

One of the best renewable energy stocks to buy now is **Northland Power Inc** ([TSX:NPI](#)). Northland is one of the top stocks to buy because it's been a leading growth stock in the industry for years. Not only has it grown its business, but its stock price has also followed suit, up nearly 120% over the past three years.

However, as impressive as its past performance has been, it doesn't guarantee future results. What does look promising about Northland's future, though, is the guidance the company put out to start 2021.

Along with Northland committing up to \$20 billion in investments over the next five years, the investments that the company's aiming to make look attractive as well.

Northland will, of course, continue to build up its generation capacity. It will do this both organically and through acquisition. The green energy stock is not wasting any time. Since that guidance, it's already purchased a portfolio of renewable assets in Spain.

Northland will also look to add to its utility holdings. The company is targeting that 10%-15% of its business will be made up of utility operations over the long term. This will help increase the stability of its cash flows and its stock.

So if you're looking for a highly stable stock with incredible long-term growth potential, Northland is one of the best stocks to buy now.

A large-cap renewable energy stock

In addition to Northland, **Brookfield Renewable Energy Partners LP** ([TSX:BEP.UN](#))([NYSE:BEP](#)) is another one of the best green energy stocks to buy now.

Brookfield is attractive because, in addition to being the biggest renewable energy company in Canada, the company is well known to be one of the best long-term investment managers. The company is one of the best at using its size to source the best deals with the highest potential worldwide. Whether it's finding assets that are trading undervalued or a business that it knows it can buy and turn around.

Brookfield is one of the best when it comes to growing shareholder value as well as growing the cash flows its assets generate. That's why it's one of the best renewable energy stocks to buy now.

The \$14 billion company owns assets primarily in hydro, wind and solar, located on four continents. Plus, the stock is always well-capitalized with tonnes of liquidity.

Brookfield is not only one of the best stocks in the renewable energy industry, it's one of the highest-quality stocks in Canada. So if you're looking for an incredible growth stock that you can own for decades, Brookfield is one of the very best stocks to buy now.

CATEGORY

1. Dividend Stocks
2. 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.)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Yahoo CA

Category

1. Dividend Stocks
2. Investing

Date

2025/08/27

Date Created

2021/04/26

Author

danieldacosta

default watermark

default watermark