



4 Long-Term Green Energy Stocks

Description

Green energy stocks are growing in importance. Owning one or more of these long-term gems can not only provide decades of growth potential but also a handsome income today. Fortunately, the market provides plenty of choices for investors to choose from. Here are several options to consider today.

Invest in this renewable behemoth

Let's start with **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)). A member of the well-known Brookfield family, the Renewable Partners offshoot is one of the market leaders in renewable energy. The company boasts a massive global portfolio of 27 GW of installed capacity, with at least an additional 25 GW of capacity currently in development.

Those facilities are primarily composed of hydro, solar, and wind elements, making this behemoth a well-diversified pick. That's a compelling reason to invest in Brookfield but certainly not the only one.

Brookfield offers a quarterly dividend that works out to about 70% of funds from operations. Additionally, Brookfield is targeting up to 9% in annual growth of that dividend. The current dividend works out to a 3.13% yield. A \$30,000 investment in Brookfield will provide just over \$930 in the first year.

How about a diversified Dividend Aristocrat?

Algonquin Power & Utilities ([TSX:AQN](#))([NYSE:AQN](#)) is a growing all-renewable utility that has facilities across North America. Algonquin operates under two segments; the U.S. comprises over 750,000 customers in 12 different states. The company has an installed base of over 1.5 GW of electricity, which contains solar, hydro, and wind elements. In total, there are 39 clean energy facilities across Algonquin's portfolio.

As a utility, those facilities are subject to the same long-term regulated contracts that [traditional utilities](#) follow. This translates into a steady stream of recurring revenue, which helps fund Algonquin's

appetizing dividend. That dividend currently amounts to a respectable 4.54% yield, and Algonquin has provided annual bumps to that dividend for upwards of a decade.

In terms of income potential, a \$30,000 investment in Algonquin will provide an income of \$1,362 in the first year. This factor alone may make Algonquin one of several great green energy stocks for your portfolio.

How about some growth?

Innergex Renewable Energy ([TSX:INE](#)) is another renewable stock worthy of mention. Innergex has a growing international portfolio of clean energy facilities. Collectively, Innergex has over 75 facilities operating out of Canada, the U.S., France, and Chile. The company also has several more facilities in the development pipeline.

In other words, Innergex is a well-diversified pick that is rapidly expanding. Adding to that appeal is the fact that Innergex is trading down well over 20% year to date. This makes the stock an ideal long-term pick to buy at a discounted rate.

Throw in the ample 3.56% yield on offer and you have a [well-rounded, long-term investment](#) for any portfolio. A \$30,000 investment in Innergex will provide over \$1,000 in the first year.

Buy and forget this renewable gem

TransAlta Renewables ([TSX:RNW](#)) is yet one more example of a great long-term green energy investment. TransAlta also happens to be one of the largest wind generators in Canada. In total, the company boasts wind, hydro, solar, and gas facilities across the U.S., Canada, and Australia.

This makes TransAlta a well-diversified option in a segment of the market that is set to grow rapidly. Specifically, traditional fossil fuel utilities are transitioning to clean-energy options at great expense. This puts renewable providers such as TransAlta at a significant advantage.

Turning to dividends, unlike the other green energy stocks in this list, TransAlta provides investors with a monthly distribution. That dividend works out to an appetizing 4.87% yield. A \$30,000 investment in TransAlta will provide investors with a monthly distribution of just over \$120.

Will you buy these green energy stocks?

The green energy stocks outlined above all provide handsome dividends and have significant growth potential. Those dividends in particular can provide decades of income potential. Collectively, a \$120,000 investment in the four stocks will provide over \$4,700 in income in the first year alone — not bad from a segment that is set to see massive growth over the next decade, right?

Even better, those dividends can be reinvested until needed, adding further long-term potential. In my opinion, one or more of these stocks would be handsome additions to any well-diversified portfolio. In other words, buy them, hold them, and retire rich.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
3. Investing

TICKERS GLOBAL

1. NYSE:AQN (Algonquin Power & Utilities Corp.)
2. NYSE:BEP (Brookfield Renewable Partners L.P.)
3. TSX:AQN (Algonquin Power & Utilities Corp.)
4. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
5. TSX:INE (Innergex Renewable Energy)
6. TSX:RNW (TransAlta Renewables)

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