



Clean Energy Is the Future: Boralex Stock Could Be 1 of the Best Long-Term Performers

Description

For investors looking forward to the next decade or two, clean energy is a key focal point. Indeed, there's a lot of excitement around clean energy stocks right now — and for good reason.

The amount of electricity the world will need in the coming decades is impressive. Feeding the rise of electrification will be at the hands of renewable power players. Companies like **Boralex** ([TSX:BLX](#)) stand up to the challenge and provide excellent growth potential for investors seeking exposure to this catalyst.

Let's dive into why clean energy players like Boralex remain [great picks](#) right now.

Excellent fundamentals support long-term growth thesis

For investors in Boralex, or any stock for that matter, fundamentals are important. Indeed, investors ought to consider how a company has performed and how it is likely to perform when assessing whether it's worth an investment.

For Boralex, the numbers look quite good. The company has reported relatively strong numbers of late. And its forward projections are really what get clean energy investors excited about this stock.

Indeed, Boralex's future performance rests on the company's ability to meet the supply of the market. And in this regard, the company's making big steps forward. Boralex recently came out with a new five-year plan. From now until 2025, the company will invest US\$6 billion to add 4,400 MW of capacity to its current business model. That's roughly a doubling of capacity over a five-year period.

Not bad.

Indeed, the company's expected AFFO growth rate of 14-16% per year for the next five years is impressive. That's right in the ballpark of doubling over this time frame. For long-term investors seeking growth in the renewables space, Boralex seems to have a plan for how to accomplish this.

Bottom line on Boralex stock

When it comes to renewable energy players in Canada, Boralex is one of the most popular companies. As [ESG investing](#) becomes more important, and more capital flows into clean energy stocks, Boralex should be a key beneficiary of this trend.

Indeed, I think this company's growth plan is solid, and its fundamentals are great. There are few better options in this sector to consider today.

Long-term investors may need to be patient with Boralex stock to see the compounding effect of this company. That said, I think this stock's recent performance in years past is an indication of the sentiment shift underway today. Until something changes, and we stop requiring additional renewable energy, Boralex should continue to outperform.

This is a stock with a long runway of growth potential.

CATEGORY

1. Energy Stocks
2. Investing

POST TAG

1. energy
2. growth
3. growth stocks
4. investing
5. market
6. renewable energy
7. Stocks

TICKERS GLOBAL

1. TSX:BLX (Boralex Inc.)

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