



## Why This Top TSX Stock Is the “Opportunity of a Generation”

### Description

Climate change has become a pressing issue, not only for environmentalists. Investors are now looking for ways to play the growth in investment that will be required to tackle this challenge. In this light, investors may want to consider **Brookfield Renewable Partners** ([TSX:BEP.UN](#))([NYSE:BEP](#)) as a top TSX stock to [buy right now](#).

Apparently, I’m not the only one bullish on this company’s potential. In fact, analysts have recently jumped on Brookfield Renewable as a great long-term play.

Let’s dive into why this stock could be the renewables play long-term investors have been looking for.

### Renewable energy growth remains impressive

Renewable energy stocks are trending on Wall Street for a reason. Various incentives and government policies encouraging green energy initiatives continue to provide a bullish backdrop for renewables stocks. For companies like Brookfield Renewable, this makes for some robust long-term tailwinds.

The U.S. Bureau of Land Management has decided to modify its regulations to permit renewable energy businesses. This department is keen on curbing costs linked to wind and solar power. Thus, the U.S. is creating a congenial environment for various companies involved in renewable energy business.

This development augurs well for Brookfield Renewable Partners and its investors in the long run.

### Massive market opportunity in wind repowering

Connor Teskey, CEO of Brookfield Renewable Partners, opined, “With an estimated 200 gigawatts of global wind capacity reaching 15 years of age in the next five years, the global market for repowering is huge. Shepherds Flat is by not the only opportunity, and is only one segment where we continue to grow our business at attractive returns.”

Almost a majority of modern-day wind farms have a production life of 25-30 years. Technological advancements have also driven repowering such farms before their lifecycle. Here lies an opportunity with Brookfield in repowering facilities while reaching 15 years of operations. This firm now aims at leveraging expertise to take advantage of large-scale repowering opportunities.

## Bottom line

Brookfield’s positioning in the renewable energy space is one I think is extremely attractive right now. The company’s ability to stretch out the useful life of its assets makes for an intriguing investment thesis. Accordingly, investors looking forward to a brighter future have a lot to like about this top TSX stock.

Of course, expansion opportunities will remain a priority for Brookfield Renewable. I think this stock is well positioned to grow over the long term. Accordingly, this is one of the top Canadian stocks I’m looking at in terms of growth potential in the coming years.

### CATEGORY

1. Energy Stocks
2. Investing

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2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)

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