



3 of the Best Canadian Stock Industries to Find Investments in 2022

Description

As we head into 2022, it's time to reassess our portfolios and start considering some of the best Canadian stocks we want to buy for the new year.

Of course, every investor will be different, and what you buy will depend on how much diversification you have and where you already have exposure. With that being said, though, some stock industries will be better to invest in during 2022 than others.

It's crucial to take into account the current environment. However, you also want to buy stocks that have long-term potential that you can hold for years.

So, with that in mind, here are three of the best Canadian stock industries for 2022.

Consumer defensive stocks can help protect your portfolio in 2022

With the current economic environment that we are in, and with many investors likely wanting to add some defence to their portfolios, a top industry to find Canadian stocks for 2022 would be consumer staples.

Consumer staple stocks such as **North West Company** ([TSX:NWC](#)) can offer a tonne of advantages in this environment. First and foremost, these companies are generally high-quality businesses that are incredibly reliable.

So, if volatility continues to pick up in 2022, a consumer staple stock like North West would be an excellent investment that can protect your capital while continuing to return you passive income.

Another advantage these stocks have is that they can absorb price increases a lot better than many other industries, which is ideal in a high-inflation environment. Consumer staple stocks can absorb the price increases by passing these increased costs on to consumers, allowing them to maintain their margins. North West has been particularly good at this, especially after it massively improved its

margins in the last few years.

Today, the stock yields an impressive 4.3%, making it one of the best Canadian stocks to buy in the consumer staples industry for 2022.

Renewable energy is an excellent industry to invest in for the long haul

Another excellent stock industry I'd be looking at investing capital in during 2022 is [renewable energy](#).

Renewable energy continues to offer a tonne of long-term potential. It will take decades to ramp up our renewable energy to the point where it can replace fossil fuels, making this an industry you'll want to be invested in as early as possible.

And what's positive for investors is that green energy stocks were some of the worst performers in 2021. So, as we enter 2022, the renewable energy industry will be one of the best for finding high-quality Canadian stocks that are trading cheap.

Cryptocurrencies have the potential to be the best industry to find Canadian growth stocks 2022

Lastly, once again, [cryptocurrencies](#) have the potential to be some of the best Canadian growth stocks in 2022. The entire industry has seen a massive revolution in the last year, driven by several new projects in the space.

Users are flooding the cryptocurrency industry, as it continues to offer exciting potential. However, the fact that institutions and companies are looking for ways to gain exposure to the growing space is also a telling sign that the blockchain industry is here to stay.

There are several high-potential cryptocurrency stocks to consider, whether it's an ETF, a mining stock, or even a high-potential financial services stock like **Galaxy Digital**.

So, if you're an investor that's yet to gain exposure to cryptocurrency or is looking to add more growth to their portfolios for 2022, cryptocurrency stocks are some of the best investments for Canadians to consider.

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Date

2025/08/13

Date Created

2021/12/21

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