



Millennials: 2 Green Energy Dividend Stocks to Buy Now

Description

Green energy is a huge growth opportunity for those looking ahead to the future of investing. It's like when investors were seeking out oil companies 100 years ago. Today, we have that same opportunity with a few energy companies, including some strong dividend stocks.

I'm going to cover two dividend stocks that aren't only in the growing sector of [clean energy](#), but have also been around for decades. These stock picks provide you with a stronger chance at steady income, given they have continued to pay out dividends for years.

First, why millennials?

The reason I'm looking at millennials for investment in this sector today is because millennials have time. What's more, they need cash *now*. This investment strategy, therefore, gives you access to huge growth in the decades to come, sure. But it also gives you access to passive income that you could need these days.

Student debts, buying a home, *renting* a home for that matter, kids, weddings, it all costs money. And that puts you further and further into debt. So even though millennials have been shown to be good money managers, it doesn't stop them from going into debt. Unfair, sure. But that's why passive income through dividend stocks are here to help.

So let's look at the two stocks that could help you out the most.

Brookfield Renewable

First off, a clear choice is **Brookfield Renewable Partners LP** ([TSX:BEP.UN](#)). Brookfield has been around for decades as its own ticker. However, it's under the **Brookfield Asset Management** banner. This company has been around since the 1800s, focusing on clean energy even at that time.

Given this track record, we know that Brookfield is a safe choice that isn't going anywhere. The \$24.4-

billion dollar company has grown 1,482% in the last two decades, for a compound annual growth rate (CAGR) of 14.8% as of writing. In the last year, though, shares are down 13.5% year to date.

I mention Brookfield stock's long-term growth because right now we're in a downturn. And it's one that Brookfield will come out of. Therefore, you can lock up its dividend among your other dividend stocks for far less than the average stock price. Today, that's a 4.41% dividend yield investors can gain access to.

Northland Power

Then, there's **Northland Power** ([TSX:NPI](#)) for those wanting more of a focus on wind farms, and a *lot* more in regular dividends. Northland stock focuses on offshore wind farming, and there's a reason investors may want to focus on this area.

The world continues to have less arable land than ever. So filling it up with renewable energy projects isn't ideal. However, using offshore wind farms would create a renewable energy solution that doesn't take up our precious land. That's why Northland stock is a great choice for growth.

Beyond that, you also get access to long-term growth. Shares have risen 1,228% in the last two decades for a CAGR of 13.8%. And what's more, you can get some defence since the stock is trading up 1.5% year to date. Yes, not much, but better than a loss don't you think? And of course, you can receive a dividend from this dividend stock, right now at 3.19%. That's a dividend that comes out on a *monthly* basis!

Bottom line

The clean energy future is not just coming, it's here. And right now there are superior opportunities for investors. But if you're a millennial, there is really a very minimal amount of risk. Especially from these two [dividend](#) stocks that offer passive income while you wait for insane growth in the next few decades.

CATEGORY

1. Energy Stocks
2. Investing

TICKERS GLOBAL

1. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
2. TSX:BN (Brookfield)
3. TSX:NPI (Northland Power Inc.)

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