

11 Best Energy Stocks to Buy in 2023

The energy industry is transitioning from fossil fuels to renewables. These stocks straddle both worlds.

By [Matt Whittaker](#) | Reviewed by [Rachel McVeary](#) | June 1, 2023, at 3:54 p.m.



"Long-term increases in energy demand will provide a broad tailwind for the sector, but the energy mix is accelerating toward renewables, providing different growth opportunities and a stratification of risk," says Kavan Choksi, business management and wealth consultant at KC Consulting.

Brookfield Renewable Corp. (BEPC)

Brookfield operates renewable power platforms, with a portfolio of hydroelectric, wind, solar and storage facilities in North America, South America, Europe and Asia. Its businesses include renewable power and transition, infrastructure, [private equity](#), real estate, and credit and insurance solutions.

"As a leading global power producer, the company is continuing to deliver a variety of clean energy solutions effectively and efficiently, from [hydropower](#), wind and solar to energy storage," Choksi says. It also has a 4% forward dividend yield.

NextEra Energy Inc. (NEE)

With a market capitalization of \$147 billion, NextEra Energy is the world's largest [renewable energy](#) company. Its regulated utility segment engages primarily in the generation, transmission distribution and sale of electric energy in Florida. Another segment produces electricity from renewable sources, including wind and solar.

In addition to solar and wind generation, NextEra is involved in battery storage and [green hydrogen](#).

"The company is significantly investing in American infrastructure, and with the U.S.' desire for more American-made and -based solutions and jobs, it's no surprise NextEra Energy is seeing success," Choksi says.

TC Energy Corp. (TRP)

TC Energy operates nearly 58,000 miles of natural gas pipeline and more than 650 billion cubic feet of natural gas storage in Canada, the U.S. and Mexico. It also operates a crude oil pipeline network supplying oil from Alberta, Canada, to Illinois, Oklahoma, Texas and the Gulf Coast.

The company also has a renewable energy solutions business and investments in seven power-generation facilities.

"The company's wide variety of pipelines and power facilities have powered North America for over six decades, and its commitment (to) and (pursuit of) more renewable and [sustainable](#) sources is not only appealing to the current [clean energy discussion](#) but is backed by a team with immense experience and knowledge on their side," Choksi says. It also happens to pay a 7% dividend yield.