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Green ETFs for Earth Day

Earth Day is coming up, so it's time to take a look at exchange traded funds that invest in companies in the renewable energy sector.

April 22 will mark Earth Day worldwide, an event now in its 42nd year and observed in 175 countries, according to Boston.com.

Alternative energy ETFs are becoming increasingly popular, but they haven't exactly been lighting the markets on fire lately. Why? Many of the companies making up these funds are still in the early stages of development. For that reason, there's a prevailing feeling that investment in the green energy sector is more of a long-term story than an immediate opportunity.

The European debt crisis and cuts in subsidies during the global recession have been tough on alternative energy sectors. However, oil prices are rising on supply concerns and national gasoline prices are averaging nearly \$4 a gallon heading into the driving season. Surging oil prices focus more attention on the need for alternative sources of energy.

Here are some ETFs to consider for Earth Day:

• PowerShares WilderHill Clean Energy (NYSEArca: PBW)

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