



These 3 Companies Have Raised Dividends for 19 Years Straight

Description

The ideal holding in any portfolio is one that you don't have to think about after buying it, one you can hold for the long term without having to worry. But how do you know which names can stand the test of time?

One way is to look at companies that have consistently raised dividends not just when times are good, but throughout the business cycle. On that note, the following three companies have increased their dividend for at least 19 years straight, including during the economic crisis.

1. Enbridge

It should come as no surprise that **Enbridge** ([TSX: ENB](#))([NYSE: ENB](#)) is on this list of long-term dividend growers. As Canada's largest pipeline operator, Enbridge operates critical infrastructure and collects revenue based on long-term contracts. And of course, the company has benefited immensely from the growth in Canada's energy sector.

This shows up in Enbridge's numbers. The company has grown its dividend by an average of 13% per year over the past decade, and raised its dividend in each of the past 19 years. There's no reason to expect this streak to stop — continued growth in the energy patch should translate into increased earnings for Enbridge. The company is growing earnings per share by 10% to 12% per year, and expects to grow its dividend at roughly the same rate.

2. Metro

Like pipelines, selling groceries is a fairly resilient business; after all, even if the economy is doing poorly, we all still need to eat. Over the past two decades, no grocery retailer has performed as consistently as Montreal-based **Metro** ([TSX: MRU](#)). The company has managed to earn a return on equity of at least 14% for each of the past 20 years, including during the economic crisis.

As a result, Metro has been able to raise its dividend every year over the same time period. There is plenty of reason to expect the dividend to increase further; last year, the company paid out only 20% of its adjusted earnings to shareholders.

3. Fortis

Fortis ([TSX: FTS](#)) is Canada's largest investor-owned distribution utility, and also one of Canada's most stable companies. This should surprise no one. Like Metro, Fortis sells a product that we all must continue to buy even when times are tough.

However, Fortis takes consistency to a whole new level, with 41 consecutive years of dividend growth. It also has a current dividend yield over 4%, well above those of Enbridge and Metro. Yield-focused investors should take notice.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:ENB (Enbridge Inc.)
2. TSX:ENB (Enbridge Inc.)
3. TSX:FTS (Fortis Inc.)
4. TSX:MRU (Metro Inc.)

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Author

bensinclair

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