



## Hungry for Growth or Dividends? These Food Stocks Offer Both

### Description

Food stocks have immense potential that few of us realize. Many of them offer attractive dividend and growth prospects, and like [utility investments](#); they are an essential part of our budget every month.

Here are some of the top food picks that investors should consider the next time they go grocery shopping.

**High Liner Foods Inc.** ([TSX:HLF](#)) can offer investors much more than a frozen fish investment. High Liner is a well-known seafood packaging company that has a wide assortment of products that likely line the frozen aisle of your grocery store.

What you might not realize, however, is how encompassing High Liner's hold is on the frozen seafood market. High Liner holds a commanding lead in the market over its competitors, thanks to both a wide variety of brand labels, as well as a series of unbranded names that are sold to bulk club stores and supermarkets to be sold under store-brand names.

That moat also gives High Liner the flexibility to alter its menu and release new products that cater to the changing tastes of consumers, while not significantly hampering its bottom line.

In terms of income potential, High Liner offers a quarterly dividend that provides a very appetizing 4.29% yield. Additionally, the company has a solid history of hiking that dividend that goes back a decade.

For 2018, High Liner has noted that improvements to its facilities will be a priority, and it will focus on improving its financials. The stock has experienced a pullback over the past few months, and a recently announced change in leadership has also weighed on the price, but overall, the company's fundamentals and prospects are as strong as ever.

If you're not the seafood type, **Maple Leaf Foods Inc.** ([TSX:MFI](#)) might be more to your liking. Maple Leaf is a producer of both chicken and pork meat products that are released under a wide variety of brands. The company has even branched out into meatless products thanks to the acquisition of a plant-based proteins manufacturer last year.

One of the things that I really like about Maple Leaf Foods is that you can plot out how the company has improved on multiple fronts over the past decade. Going back to 2010, Maple Leaf Foods began a targeted campaign at reducing costs and increasing earnings. That ultimately led to a facility upgrade, which not only made the company more efficient, but also increased production.

With a plan in place, Maple Leaf turned its attention towards growth and hasn't looked back since then. The company hasn't been coy about its intent to expand further into the U.S., culminating in the announcement late last year of the acquisition of Seattle-based Field Roast Grain Meat Co., a premium brand in the grain-based meat product segment.

## CATEGORY

1. Dividend Stocks
2. Investing

## TICKERS GLOBAL

1. TSX:HLF (High Liner Foods Incorporated)
2. TSX:MFI (Maple Leaf Foods Inc.)

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