



Passive-Income Seekers: 2 Top Dividend Aristocrats to Buy and Hold for Years

Description

There's no question that if you're looking to build a passive-income stream, some of the best dividend stocks to buy are those on the Canadian Dividend Aristocrats list.

The list is made up of Canadian [dividend stocks](#) that have increased their dividends for at least five years in a row.

Because of this requirement, these companies are some of the most mature and established businesses in Canada. As a result, they tend to be massive cash cows with highly stable operations.

And especially after the last year, where many businesses had to suspend or trim their dividends, the stocks remaining on the list today are some of the best of the best.

In addition, because investors value these growing dividend stocks, and they tend to have more stable operations, Dividend Aristocrats tend to be a lot less volatile than the broader market, allowing them to protect your money during times of turmoil.

This is why Dividend Aristocrats are some of the best Canadian stocks to own for the long term. So, with that in mind, here are two of the best Dividend Aristocrats to buy and hold for years.

A top Canadian stock for passive-income seekers

One of the biggest and most established businesses in Canada and a top Dividend Aristocrat to own long term is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)).

BCE is the largest stock in the Canadian telecom industry — an industry of stable and defensive businesses.

For decades, communication has continued to be more important for our everyday lives. And, as we saw through the pandemic, communication is critical for our economy.

This is why [telecom stocks](#) like BCE are so defensive and such great long-term investments. And with new technology coming out all the time, BCE has a long runway for growth.

Not only that, but the assets telecom stocks own allow the companies to be massive cash cows. So, BCE can continue to invest in growth while increasing its payout to investors each year.

Over the last five years, its dividend has grown by more than 25%. That's a 25% increase in passive income for investors in just five years. Plus, its dividend yields more than 5.5% today.

So, if you're looking for a high-quality Canadian Dividend Aristocrat to buy and hold for years, BCE is one of the top businesses in the country.

One of the oldest Dividend Aristocrats in Canada

Another high-quality Canadian Dividend Aristocrat that's been around for years and is the largest in its industry is **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)).

The massive energy giant is worth more than \$100 billion, showing what an important business it is to the North American economy.

Enbridge's many businesses diversify its portfolio and keep the stock highly stable. Plus, energy is just as crucial to our economy as telecommunications are. This is another reason why the stock is so stable and such a great business to own for the long run.

The Dividend Aristocrat, like BCE, is also a massive cash cow. It's increased its dividend consistently for more than a quarter of a century. Today, its dividend yields a whopping 6.7%.

Not to mention, in just the last five years, the passive income investors receive from Enbridge has grown by more than 50%.

So, if you're looking for a high-quality Canadian Dividend Aristocrat to buy today, Enbridge is a great choice.

CATEGORY

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2. NYSE:ENB (Enbridge Inc.)
3. TSX:BCE (BCE Inc.)
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