



## 3 of the Top Dividend Aristocrats to Buy and Hold Forever

### Description

Relatively few companies have a strong position in their respective industries, strong enough financials, and a predictably secure future outlook to be considered as stocks that you can virtually hold forever. The list gets even shorter if you want to buy dividend stocks that can be held for decades.

You need blue-chip companies that have already proven their mettle time and time again and have sustained and even grown their dividends through tough market conditions. There is a small and diverse collection of **TSX** stocks that fit the bill for “forever” dividend stocks, and here are three that should be on your radar.

### A banking giant

As the largest bank in the country and the second-largest security currently trading on the TSX, the **Royal Bank of Canada** ([TSX:RY](#))([NYSE:RY](#)) is as [secure and stable](#) as a stock can get. The banking sector in Canada is rock-solid and has proven its strength on several occasions, most recently, in the 2020 crash. Despite falling considerably, the bank reached its pre-pandemic valuation in about a year.

RY is more than just a secure dividend stock, it's also one of the more “active” growth stocks in the banking sector. Its 10-year compound annual growth rate (CAGR) is 13.7% right now, though it might be inflated thanks to the bank's current, recovery-fuelled growth phase.

The bank has a stellar dividend history and has been growing its payouts for a decade. The current 3.4% yield, while not overly generous, can be pretty potent over the years, especially since the payouts will continually be increasing.

### A telecom giant

The telecom industry in Canada is quite similar to the banking industry in one way, that is, most of the business is consolidated by a few key players, three in the case of telecom. And out of the three giants that control about one-third of the industry, **BCE** ([TSX:BCE](#))([NYSE:BCE](#)) is the most sizeable player by

market capitalization.

It has three major business segments, wireless, wireline, and media, but wireless is responsible for most of the revenues the company generates. And with 5G on the rise, this is also the business segment expected to experience the most growth. The company has made strides in this arena and is currently considered the fastest 5G provider in Canada.

The company doesn't offer a lot of capital appreciation potential. But its generous yield (5.6%) is enough of a reason to buy and hold this [dividend stock](#) in your RRSP, potentially forever.

## An energy giant

The energy sector is going through an extended recovery phase. Many stocks, including the largest company in the sector, such as **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)), are currently trading almost at their pre-pandemic peak. Even though it's a slow grower, the stock has been moving up quite consistently since the beginning of the year and has grown about 23% during this period.

The most significant energy player in the country and one of the largest energy transportation pipeline giants in North America hasn't been a reliable "growth" stock since 2015. But it's still a beloved dividend stock, thanks to its stellar history and potent yield. The company has been growing its payouts for 25 consecutive years and is currently offering a [mouthwatering yield](#) of 6.7%.

## Foolish takeaway

All three companies are leaders in their respective industries and have sustained their payouts through two market crashes. Unless the sectors see a massive downgrading in the coming years (which might be the case for energy unless Enbridge refocuses extensively on natural gas), the three companies are expected to stay rewarding holdings for Canadian investors for decades to come.

### CATEGORY

1. Bank Stocks
2. Dividend Stocks
3. Energy Stocks
4. Investing

### TICKERS GLOBAL

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2. NYSE:ENB (Enbridge Inc.)
3. NYSE:RY (Royal Bank of Canada)
4. TSX:BCE (BCE Inc.)
5. TSX:ENB (Enbridge Inc.)
6. TSX:RY (Royal Bank of Canada)

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