3 Dividend Stocks Worth Holding for the Next Decade

Description

Investing in dividend stocks can be a great way to supplement your income. Investors often believe that high dividend yields are an important aspect when it comes to investing in dividend companies. And that's true: you do generally want to hold stocks with decent dividend yields. However, there are more important qualities to look for. For example, investors should focus on stocks that have large moats and a history of raising dividends over the long-term. Here are three dividend stocks worth holding for the next 10 years.

Start with this asset management behemoth

When it comes to running a business, one of the most important qualities that a company should have is an ability to scale. If a company is unable to grow larger, or take advantage of a large market, then its growth is capped at a certain limit. **Brookfield Asset Management** (TSX:BAM.A)(NYSE:BAM) understands the importance of scalability and remains committed to increasing its reach, despite already being one of the world's largest alternative asset management firms.

Through its subsidiaries, Brookfield manages a diverse portfolio of assets within the real estate, infrastructure, and renewable energy industries. As of this writing, the company oversees more than $625 billion assets under management. Brookfield is an excellent dividend company. It is known as a Dividend Aristocrat, having increased its dividend in each of the past nine years. If you're looking for a company with a massive moat and a reliable dividend, Brookfield is a great place to start.

This company's moat is incredible

In Canada, few industries feature a more stable moat than the railways. The Canadian railway industry is dominated by two companies which have been in operation for over a century. Of those, **Canadian Pacific Railway** (TSX:CP)(NYSE:CP) may be the more interesting investment opportunity.

Similar to Brookfield, Canadian Pacific has shown, over the past year, that it is dedicated to increasing its reach. With acquisitions in Michigan and the Atlantic region, Canadian Pacific's rail network seems a lot more impressive than it was a couple years ago. The company is also a new addition to the Canadian Dividend Aristocrat list. In 2021, it increased its dividend for the fifth straight year. Some investors may be turned off by Canadian Pacific's forward dividend yield of 0.91%. However its 15.75% payout ratio suggests the company could continue raising its dividend for many years.

One of the best dividend payers in history

Indeed, few companies have been able to maintain a dividend growth streak as long as that of **Fortis** (TSX:FTS)(NYSE:FTS). In fact, only one Canadian company currently holds a longer dividend growth streak than Fortis's 47 years. When considering how many market downturns have occurred over the past five decades, this dividend growth streak becomes even more impressive.

The answer to how Fortis has managed to continue its solid run of increasing dividends may be its business. The company provides regulated gas and electric utilities to more than 3.4 million customers in Canada, the United States, and the Caribbean. Fortis offers a very attractive forward dividend yield of 3.83%. Certainly, few dividend companies will ever be more attractive than Fortis.

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