



3 TSX Stocks That Have Raised Their Dividends for More Than 25 Straight Years

Description

If you're looking for dividend stocks on the **TSX** today, you want more than just some passive income. TSX stocks need to be consistent and reliable if you're investing long term — especially when it comes to dividend stocks. That's why many top investors actually don't think real estate is all that great of an [investment](#). Look at what's happening right now! It's not consistent or reliable. Instead, rental income could come up empty if your property isn't in use.

Instead, I would argue TSX stocks that offer solid dividend income to be a far better way of creating passive income. Motley Fool investors can find a lot of options these days. However, if you want stability and reliability, you'll want dividend stocks that continue raising yields for years.

With that in mind, today, I'll cover three TSX stocks that raised their dividends for the last 25 years or more. Throughout crashes, pandemics, whatever, you can continue looking forward to stable passive income for life.

A top equipment company

In a post-pandemic economy, companies like **Toromont Industries** ([TSX:TIH](#)) are set up to do quite well. The equipment company and its selling of large equipment and engineering will see a massive backlog of projects come online. This will see revenue explode and could lead to even more high dividend increases.

Shares are up 20% year to date. However, among TSX stocks, it's a heavy hitter with decades of data. Shares are up 2,734% in the last two decades — a compound annual growth rate (CAGR) of 18.18%! Meanwhile, it offers a dividend yield of 1.31%. That's not high, but that yield has grown at a CAGR of 7.2% in the last decade, which is solid.

Finally, among TSX stocks this passive-income producer is fairly valued. It has an EV/EBITDA of 15.18, within value territory and P/B of 4.78. And with dividends increasing for 31 consecutive years, it's one to have in your portfolio long term.

A top banking stock

The banking industry has done well coming out of the pandemic, as it has in the last few market crashes. But **Canadian Western Bank** ([TSX:CWB](#)) has a strong growth outlook Motley Fool investors can latch onto. Canadian Western focused on creating new products before the pandemic, but it has been focusing on credit to remain strong during the pandemic. Now, the focus is shifting back.

TSX stocks in the banking industry have to find new ways of bringing in cash. Canadian Western has been doing that the last five years. This should continue to impact revenue and see dividend rise in this stock. After earnings above estimates during the last earnings report, many raised guidance for the stock.

Shares are up 34% year to date, and 788% in the last two decades for a CAGR of 11.53%. Meanwhile, it offers a dividend yield of 3.06% that's grown at a CAGR of 10.08% in the last decade on top of 28 [consecutive](#) years of growth. And it trades at a valuable 10.9 P/E ratio as of writing.

A top infrastructure stock

Finally, if you want growth and consistent income, then **ATCO** ([TSX:ACO.X](#)) is the one you want. This infrastructure company builds everything from energy projects to residential units, all of which will continue to be necessary, as the pandemic will come to an end one day — even before, as the company has a serious backlog right now.

ATCO has been affected by the market pullback and is down 3.5% in last month. But long-term [holders](#) shouldn't be worried. It's climbing back to all-time highs and still up 457% in the last two decades for a CAGR of 8.97%. Meanwhile, it has a dividend yield that's at 4.4%, climbing at a CAGR of 12.63% in the last decade! And like Canadian Western, that dividend has increased for 28 consecutive years.

While it might take some time for TSX stocks in infrastructure to rebound, ATCO is definitely worth considering — if only for the dividend right now. You can look forward to years of consecutive passive income as a long-term Motley Fool investor.

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2. TSX:CWB (Canadian Western Bank)
3. TSX:TIH (Toromont Industries Ltd.)

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