



3 Income Stocks for 2022

Description

Now that we're in the final stretch of 2021, there's never been a better time to rebalance your portfolio, particularly for income-seeking investors. Here are some stellar income stocks for 2022.

Bet on the banks to come through

Bank of Nova Scotia ([TSX:BNS](#))([NYSE:BNS](#)) is not the largest of Canada's big banks, but it is certainly unique. Scotiabank has expanded significantly in recent years into Latin America. Specifically, the bank has targeted Mexico, Columbia, Chile, and Peru. Those four nations are party to a trade bloc known as the Pacific Alliance.

A growing branch network within those member states has helped to establish Scotiabank as a preferred lender in the region. This has led to incredible growth during earnings season.

That's not to say Scotiabank's domestic segment isn't performing well. The segment contributes to the overall performance of the bank, which is, in a word, impressive. In the most recent quarter, earnings topped \$2.559 billion, or \$1.97 per share, registering a 35% uptick over last year.

As one of the top income stocks for 2022, Scotiabank really shines. The bank [recently announced](#) a juicy 11% uptick this month, which brings the yield to an impressive 4.68%.

How about an income stream that mimics a tollbooth?

One of the most coveted aspects of an income investment is the ability to produce passive income. This is where the immense potential of investing in **Enbridge** ([TSX:ENB](#))([NYSE:ENB](#)) begins to emerge.

Enbridge is a true energy infrastructure behemoth. The company boasts a growing renewable energy segment and operates one of the largest pipeline networks on the planet. That pipeline network transports crude and natural gas around the U.S. and Canada, generating a recurring and stable

revenue stream. Perhaps best of all is that the revenue stream is not based on commodity prices but rather on volume and distance. This makes it operate more like a tollbooth network.

Turning to dividends, that reliable business helps cover Enbridge's impressive quarterly dividend. The yield on that dividend works out to an appetizing 6.92%, making it one of the better-paying dividends on the market. That factor alone makes Enbridge a great inclusion to any list of income stocks for 2022.

Adding to that appeal is the fact that Enbridge recently announced its latest annual uptick to that dividend, bringing it to an annualized payout of \$3.44 per share. Oh, and this recent hike represents the 27th consecutive annual dividend hike by the company. Enbridge also plans to continue that annual cadence of 5-7% upticks through 2024.

+100 years of dividends and still paying

BCE ([TSX:BCE](#))([NYSE:BCE](#)) is another great option to add to any list of income stocks for 2022. BCE is huge telecom that boasts nationwide coverage, a reliable, diversified revenue stream, and over a century of dividend payouts without fail.

That's a tough act to follow, but BCE does have more to offer investors. BCE also has a massive media segment, which consists of dozens of radio and TV stations. The company also has interests in professional sports teams. All of this means that BCE has multiple diversified revenue streams, all of which are complementary to its core subscription business.

Additionally, the global pandemic has made remote work and learning environments the norm for many. The need for a fast, consistent internet connection has become a necessity for office workers and students at home. This has served to expand an already impressive defensive moat further.

In terms of income, BCE offers investors a quarterly dividend with a juicy yield that currently stands at 5.28%.

Income stocks for 2022: Should you buy?

All investments carry [some risk](#). Fortunately, the three stocks outlined above are some of the best options to consider within their respective segments. All of them offer a handsome dividend, strong growth potential, and some defensive appeal. In my opinion, one or more of these stocks would do well as part of a well-diversified portfolio.

CATEGORY

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2. NYSE:BNS (The Bank of Nova Scotia)
3. NYSE:ENB (Enbridge Inc.)
4. TSX:BCE (BCE Inc.)

5. TSX:BNS (Bank Of Nova Scotia)
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