Millennials: The 3 Best Dividend Stocks to Own This Decade

Description

Millennial investors have been forced to navigate the most significant global pandemic in a generation since the beginning of 2020. Interestingly, markets held up very well beyond a short and sharp pullback in March of that year. Unfortunately, millennial investors are not out of the woods. This year, you will be forced to tackle the consequences of rising interest rates and a significant conflict on the European continent. Today, I want to look at three dividend stocks that millennial investors can trust for the long term. Let's jump in and explore why.

Why this dividend stock is a perfect long-term hold

Savaria (TSX:SIS) is a Laval-based company that provides accessibility solutions for the elderly and physically challenged peoples in North America and around the world. Shares of this dividend stock have dropped 3.6% in 2022 as of close on February 18. The stock is up 5.1% in the year-over-year period.

Millennials should jump to get exposure to this industry. Last year, Grand View Research projected that the global personal mobility devices market would achieve a CAGR of 5.8% from 2021 through 2028. The rising number of the geriatric population is set to be a key driver.

The company released its preliminary fourth-quarter and full-year 2021 earnings on February 9. Its full report will be released on March 23, 2022. Savaria projects that revenue will hit $660 million for the full year in 2021 compared to $354 million in 2020. Meanwhile, it estimates that adjusted EBITDA will climb to $100 million over $60 million in the previous year.

Shares of this dividend stock are trading in favourable value territory relative to its industry peers. It offers a monthly dividend of $0.042 per share. That represents a 2.8% yield.

Here's another equity millennials should be targeting today

Back in the summer of 2021, I'd recommended **Jamieson Wellness** (TSX:JWEL) as my top stock for the rest of the year. This Toronto-based company is engaged in the development, manufacture, distribution, and sale of natural health products in Canada and around the world. Its shares have dropped 13% in 2022. The stock is up marginally year over year.

This is another market that millennials should seek exposure to for the long haul. In 2021, Grand View Research released a report that projected the global dietary supplements market would deliver a CAGR of 8.6% from 2021 to 2028. It is set to benefit from a rise in health consciousness that has followed the pandemic as well as an aging population in the developed world.

Jamieson is set to unveil its final batch of 2021 earnings later this week. In Q3 2021, the company posted revenue growth of 6.4% to $112 million. Meanwhile, adjusted EBITDA rose 11% to $25.5 million. Its shares last had an RSI of 34, putting it just outside technically oversold territory. Millennials can also rely on its quarterly distribution of $0.15 per share, representing a modest 1.7% yield.

Millennials: One more dividend stock to scoop up right now

goeasy (TSX:GSY) is the final dividend stock I'd suggest millennials snatch up today. This Mississauga-based company provides non-prime leasing and lending services to consumers in Canada. Shares of this dividend stock have plunged 16% so far this year. The stock is still up 14% in the year-over-year period.

The company has put together very strong results in recent years. It unveiled its fourth-quarter and full-year 2021 earnings on February 16. goeasy's loan portfolio increased 63% from the previous year to $2.03 billion. Meanwhile, adjusted annual diluted earnings per share climbed 38% to $10.43. goeasy is a surprising Dividend Aristocrat, having hiked its payout for eight consecutive years.

This dividend stock last had an attractive price-to-earnings ratio of 10. It currently offers a quarterly dividend of $0.91 per share, which represents a 2.4% yield.

CATEGORY

1. Dividend Stocks
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2. TSX:JWEL (Jamieson Wellness Inc.)
3. TSX:SIS (Savaria Corporation)

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Date
2025/08/16
Date Created
2022/02/22
Author
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