



## 3 Canadian Stocks That Have Already Increased Their Dividend Payments This Year

### Description

Dividend stocks are undoubtedly some of the best Canadian stocks you can buy. But there are many different types of dividend stocks in addition to varying levels of quality.

One of the best ways to determine how strong an investment can perform over the long haul is by looking at how often it increases its dividend payments, by how much, and how that complements the share price growth.

The best Canadian stocks to own will constantly be growing their revenue, income and consequently their dividend. However, strong companies with prudent management will also prioritize the company's long-term success over making short-term dividend increases.

It's crucial to look for the stocks that have proven to have the strongest operations but are also keeping their dividends at conservative levels to avoid any headaches in the future.

If you're looking to find top Canadian dividend stocks to add to your portfolio, here are three that have already increased their payouts this year.

### One of the best Canadian dividend stocks to own for years

One of the best Canadian telecom stocks to buy for income and a top Canadian Dividend Aristocrat is **BCE** ([TSX:BCE](#))([NYSE:BCE](#)). Because BCE is a Dividend Aristocrat, while it's still an impressive and positive development, it's not necessarily surprising that the stock increased its dividend earlier this year.

BCE's business is massive, and its operations, which are highly defensive, span Canada, giving it an incredible position in the Canadian market. Having access to the internet has become essential in recent years. So, BCE is a stock with incredibly resilient operations.

Plus, because many of BCE's assets it builds are long-life assets that require little maintenance, the

company is a cash cow consistently earning billions in cash flow.

That's why the company is one of the best Canadian dividend stocks and a top investment to buy if you're looking to gain safe and growing passive income. And right now, the stock's highly reliable dividend offers a yield of roughly 5.4%.

## One of the best energy stocks to buy now

In addition to BCE, another high-quality Canadian dividend stock that's increased its dividend multiple times in the last 12 months, including earlier this year, is **Freehold Royalties** ([TSX:FRU](#)).

Freehold is an energy stock that owns the land on which energy companies produce oil and gas in exchange for a royalty payment. This low-risk business model is why Freehold is one of the top [energy stocks](#) to consider.

Plus, as production is ramped up by these producers, they have to pay the additional expenses to produce more oil and gas. Meanwhile, Freehold earns additional royalties on all this extra production without having to put up any of its own capital.

So, not only is Freehold one of the best energy stocks to buy and hold long term in this market environment, it has a tonne of tailwinds.

Therefore, with the stock still offering a tonne of value and providing investors with a yield of roughly 6.5%, it's one of the top Canadian dividend stocks to buy now.

## A top Canadian restaurant stock

Lastly, another high-quality Canadian dividend stock that's recovering well from the pandemic is **Pizza Pizza Royalty** ([TSX:PZA](#)).

Pizza Pizza wasn't actually impacted that badly by the pandemic. But with initial shutdowns and many office employees still working from home, the company has seen a slight drop off in sales over the past couple of years compared to 2019.

Pizza Pizza has slowly been working to gain back those customers, though. And because it trimmed its [dividend](#) more than it needed to at the start of the pandemic to be conservative, it's had plenty of opportunities to increase the payout as the company sees its sales recover.

After the recent dividend increase, Pizza Pizza is now paying out roughly 91% of what it was before the pandemic. So, with the company now almost fully recovered, and with the stock offering an attractive yield of 5.7%, it's easily one of the top Canadian dividend stocks to buy now.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:FRU (Freehold Royalties Ltd.)
4. TSX:PZA (Pizza Pizza Royalty Corp.)

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