



2 of the Best Canadian Dividend Stocks for a Lifetime of Passive Income

Description

Owning high-quality dividend stocks is a crucial component of building a well-diversified, long-term portfolio. In addition to offering the potential to gain in value as with other stocks, these companies can also offer a tonne of passive income. And the best Canadian dividend stocks will offer investors decades of growing passive income.

Whether you're a young investor with a lower-yield portfolio that looks for higher growth dividend stocks, or an investor approaching retirement looking for higher yields, there are plenty of top stocks to choose from for your portfolio.

If you're looking to find top Canadian dividend stocks that you can count on for a lifetime of passive income, here are two of the best to buy now.

One of the best Canadian dividend stocks in the telecom industry

There's no question that the best and most reliable Canadian dividend stocks to buy will be companies that have highly defensive operations. That's why **BCE** ([TSX:BCE](#))([NYSE:BCE](#)), a [large-cap](#) telecom stock, is one of the best dividend stocks to buy for a lifetime of passive income.

In fact, not only will BCE continue to pay you a dividend, but for years, it's increased the dividend annually. So, it's one of the best Canadian Dividend Aristocrat stocks you can own, as you can count on the company to continue earning strong cash flow whether the economy is growing or in recession.

The pandemic was a perfect example of that. It was an unprecedented black swan even that impacted companies across almost every industry. And while many businesses trimmed or suspended their dividends and others cut back on investing in growth, BCE was able to continue operating as normal.

The largest impact it saw was a 9% hit to its revenue. But because it's such a cash cow, it continued to earn strong cash flow.

So, it's no surprise that ever since the pandemic broke out, BCE has continued to bring more 5G infrastructure online, it's completed more fibre-to-the-home installations, and it's increased its dividend two separate times, both in 2021 and earlier this year.

Therefore, if you're looking for one of the best Canadian dividend stocks you can buy for passive income, BCE currently offers a [yield](#) of 5.4%.

A top Canadian utility stock for ultra-safe passive income

In addition to BCE, another one of the best Canadian dividend stocks you can add to your portfolio is **Emera** ([TSX:EMA](#)).

Emera is a utility stock that offers gas and electricity services to millions of customers across six different countries in North America.

Utilities are well known as some of the safest investments you can buy. They are also some of the top passive-income investments that you can buy. This is why Emera is one of the top Canadian dividend stocks to own if you want to receive passive income for life.

The demand for utilities will always be robust. Plus, these companies aren't just sitting back and collecting all the cash flow they receive for these essential services they provide. High-quality utility stocks like Emera are consistently investing in growing their operations and investing in new infrastructure.

And because the industry is regulated, Emera has a good idea of how much it can begin to earn once these assets come online. This makes it an extremely low-risk growth stock due to all the predictable cash flow it can receive.

Emera is not going to be the most exciting stock in your portfolio by any stretch. It's also a stock that almost surely won't gain value rapidly. However, it's an incredibly safe stock that also shouldn't ever lose a tonne of value rapidly.

So, if you're looking for a high-quality and reliable Canadian dividend stock that you can rely on for decades of passive income, Emera and its current 4.3% dividend yield is one of the best.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BCE (BCE Inc.)
2. TSX:BCE (BCE Inc.)
3. TSX:EMA (Emera Incorporated)

PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

PP NOTIFY USER

1. danieldacosta
2. kduncombe

Category

1. Dividend Stocks
2. Investing

Date

2025/08/26

Date Created

2022/03/28

Author

danieldacosta

default watermark

default watermark