Looking for Growth? 2 Dividend-Growth Stocks to Buy Now!

Description

As markets sell off consistently and the investing environment weakens, it becomes very difficult to find stocks that will grow. Even defensive stocks, which were in high demand earlier this year, are now selling off, as interest rates rise rapidly. Therefore, with growth hard to come by these days, dividend stocks, especially dividend-growth stocks, are some of the best to buy.

Any time the market struggles to gain value, dividend stocks quickly become attractive as some of the only investments that can earn you income and return cash to you today.

Plus, often large and well-established dividend stocks that have been returning capital to investors for years often have resilient operations.

Not only that, but these stocks also have long track records of dividend increases, including through several other recessions and economic slowdowns in the past.

So, if you're looking for growth in this market environment, here are two of the most reliable and attractive dividend-growth stocks to buy today.

One of the best Canadian utility stocks offering attractive dividend growth

Utility stocks are some of the safest businesses you can buy, especially if you commit to owning these for the long haul. That's why one of the best dividend-growth stocks you can buy today is **Emera** (TSX:EMA).

In general, utility stocks are far less volatile than the rest of the market due to their highly robust operations. But as stocks with tonnes of debt and that pay low-risk dividends, utility stocks can be significantly affected by rising interest rates, which is what we've seen in recent weeks.

And after the recent pullback in Emera's shares, not only can you buy the stock for cheaper than before, but its yield has increased now to roughly 4.5%.

And when you consider that Emera is expecting to grow that dividend between 4% and 5% annually for the next few years, it's clear that it's one of the best dividend-growth stocks to buy today.

A top Canadian energy stock with more than 25 consecutive years of dividend increases

In addition to Emera, another high-quality stock to buy today is **Enbridge** (TSX:ENB)(NYSE:ENB).

Enbridge, in general, would be considered slightly riskier than Emera. However, when you consider its massive size, plus its dominance and importance in the North American economy, it's clear that Enbridge is one of the best dividend stocks in Canada that you can buy and hold for years with confidence.

Not only are its operations crucial, but the stock is well diversified and can take advantage of different situations in the energy industry.

Plus, many of the assets Enbridge owns are long-life assets. This allows the stock to be a major cash cow and is a significant reason why it's capable of constantly increasing its dividend payments to investors each year.

So, although the market environment is unfavourable at the moment, and stocks continue to sell off, taking a long-term position in Enbridge could be advantageous.

Not only can you buy the stock after a slight pullback from its high, but at this price, its dividend offers an attractive yield of 6.25%.

Therefore, if you're looking for high-quality stocks that you can buy in this market environment and hold for years, Enbridge is easily one of the best dividend-growth stocks in Canada.

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