



5 of the Oldest Canadian Dividend Aristocrats

Description

Finding stocks with a long track record of performance is one of the best ways to identify high-quality businesses. So, when companies consistently increase their dividends annually for years and even decades, such as those on the Canadian Dividend Aristocrats list, they're certainly some of the best stocks to consider buying.

In this market environment finding businesses that can withstand a potential [recession](#) and even increase their dividends through these economic periods are, without a doubt, some of the best investments to make.

And of the nearly 90 stocks on the Canadian Dividend Aristocrats list, here are five stocks with some of the longest track records of dividend growth.

There are plenty of utility stocks on the Canadian Dividend Aristocrats list

It's well known that utility stocks are some of the safest and best dividend growth stocks you can buy. Therefore, it's no surprise that many of the stocks with the longest streaks of dividend increases are utility stocks.

Of all the Canadian Dividend Aristocrats, three of the very oldest include **Canadian Utilities** ([TSX:CU](#)), **Fortis** ([TSX:FTS](#))([NYSE:FTS](#)) and **ATCO** ([TSX:ACO.X](#)), which partly owns Canadian Utilities. In total, these companies have increased dividends consistently for 50, 48, and 28 years, respectively.

One of the reasons why utility stocks are such reliable investments is that they are highly defensive. First and foremost, the services they offer are essential, and therefore demand doesn't fluctuate much whether the economy is growing or contracting. Furthermore, these assets are regulated by the government.

And because the cash flow they earn is so predictable, they are some of the least-[volatile](#) stocks you

can own. Therefore, if you're looking to find high-quality Canadian Dividend Aristocrats to buy in this environment, there are plenty of top utility stocks for investors to consider.

A top industrial stock

In addition to utility stocks, one of the longest-standing companies on the Canadian Dividend Aristocrats list is **Toromont Industries** ([TSX:TIH](#)). Toromont is a major equipment and machine supplier to several industries, including mining, construction, marine, and more.

Furthermore, in addition to being diversified by industry, it's also well diversified by geography as well as business operations. For example, in addition to selling machinery and equipment, it also owns installation businesses, rental businesses, repair and maintenance businesses, and more.

Therefore, it's no surprise that Toromont has paid a dividend for over 50 years and has increased it for 32 consecutive years now.

In addition, since 2010, the dividend has grown at a compounded annual growth rate of 14%, an exceptional pace. Therefore, if you're looking for the best Canadian Dividend Aristocrats to buy, Toromont is certainly a top candidate.

Banks make excellent dividend-growth stock

In addition to Toromont and the utility stocks, the other of the five longest-standing Dividend Aristocrats is **Canadian Western Bank** ([TSX:CWB](#)).

Canadian banks, in general, have always been some of the safest and most resilient stocks you can buy, especially if you're investing for the long haul. So, the fact that a bank stock makes the list is not surprising.

Today, Canadian Western Bank offers investors a yield of roughly 4.9%, and its dividend has a payout ratio of just about 30%. Furthermore, in the last five years, its dividend has increased by an impressive 29%.

So, if you're looking for high-quality dividend-growth stocks to buy, there are several top bank stocks like Canadian Western to consider now.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:FTS (Fortis Inc.)
2. TSX:ACO.X (ATCO Ltd.)
3. TSX:CU (Canadian Utilities Limited)
4. TSX:CWB (Canadian Western Bank)
5. TSX:FTS (Fortis Inc.)

6. TSX:TIH (Toromont Industries Ltd.)

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

2025/08/12

Date Created

2022/07/13

Author

danieldacosta

default watermark

default watermark