



The 3 Passive-Income Stocks I'm Buying Next and Never Selling

Description

It can be really hard for investors to see beyond what's happening in front of them right now. The market continues to be a pretty stressful place, with the TSX down about 3.5% year to date. Even passive-income stocks have been hard to choose from, considering you're getting income, sure, but shares continue to drop.

That's why today, I'm going to be looking long term. These are the three stocks I'm considering buying next for passive income that will be used to reinvest for decades — yes, *decades*. The longer you're in the market, the less you'll be affected by market drops, such as the one we're experiencing now.

WSP Global

A great option for investors to consider, and one I'm watching now, is **WSP Global** ([TSX:WSP](#)). This company consults in the creation of infrastructure properties around the world. Infrastructure remains an essential part of our everyday life, which is why it's certainly a passive-income stock worth considering.

WSP stock continues to create new opportunities on a global scale and will continue to bring in income for decades. However, right now investors are concerned about rising interest rates affecting the company's income. This has happened in the past, and WSP stock will get through it.

Meanwhile, it's not actually doing badly at all! It's certainly not performing bad enough to warrant dropping 10% year to date. Revenue was up 9.3% year over year, and its backlog of projects hit \$13.3 billion. It also increased its financial outlook to between \$8.8 and \$8.9 billion, up from \$8.25 and \$8.75 billion.

Today, you can lock up some great future growth and bring in a 0.94% [dividend](#) yield as well. Shares of WSP stock are up 972% in the last decade for a compound annual growth rate (CAGR) of 26.75%.

Waste Connections

Another essential service we need? The collection of waste. And that's why **Waste Connections** ([TSX:WCN](#)) continues to expand so rapidly. This North American company continues to merge the industry, creating growth organically and through acquisitions as well.

In fact, the company continues to beat out earnings estimates over and over. Most recently, it saw revenue climb 18% year over year, net income up a whopping 107%, and its profit margin up 13%. That profit came from the huge climb in revenue as well.

In the case of WCN stock, shares are up 13% year to date. But, again, we're thinking *long term*. In that case, don't focus on what the stock is doing now but the potential for growth. And that potential is huge in the case of WCN stock.

Right now, you can add a 0.71% dividend yield to your portfolio as well. Shares of WCN stock are up 237% in the last 6.5 years for a CAGR of 20.55%.

Brookfield Infrastructure

Are you sensing a theme? [Infrastructure](#) is where you can hide out your cash, no matter what the future holds. And that's why it's a focus of this article for long-term holding. You can look forward to these companies continuing to produce strong revenue even in the face of economic downturns.

That's why I'm ending on **Brookfield Infrastructure Partners** ([TSX:BIP.UN](#)). This company gives you a diverse range of assets from oil and gas to bridges to renewable energy assets. And these assets are located all around the world.

Now, this company is like WSP stock, in the sense that rising interest rates have hurt the company's bottom line in the short term. However, again, this gives investors a strong opportunity for long-term returns. Meanwhile, funds from operations remained strong, up 24% year over year.

Plus, you get an additional dividend yield of 3.9% as of writing. Meanwhile, shares are steady with where they were at the start of 2022, but up 472% in the last decade for a CAGR at 19.03%.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. TSX:BIP.UN (Brookfield Infrastructure Partners L.P.)
2. TSX:WCN (Waste Connections)
3. TSX:WSP (WSP Global)

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