



Beat the TSX With This Unstoppable Dividend Stock

Description

After a [volatile](#) 2022, most investors will no doubt long for one or more stellar investments that can continue to provide growth and income-earning potential. One such investment to consider is this unstoppable dividend stock that should be a core holding of any well-diversified portfolio.

Meet the unstoppable dividend stock

The [dividend stock](#) that investors should consider buying right now is **Enbridge** ([TSX:ENB](#)). Enbridge is one of the largest energy infrastructure companies on the planet, boasting several key segments that generate a recurring revenue stream.

Chief among those segments is Enbridge's lucrative pipeline segment. In terms of volume, Enbridge's crude and gas pipelines are responsible for hauling one-third of all North American-produced crude and one-fifth of the natural gas needs of the U.S.

Investors often point to the similarities between that pipeline segment and a toll-road network. That's because Enbridge charges for use of that network, not for the price of the commodity being hauled. In other words, irrespective of the volatile price of crude, Enbridge continues to generate a stable revenue stream.

Incredibly, that's not the only source of Enbridge's revenue.

The company also operates one of the largest natural gas utilities on the continent, as well as a growing renewable energy business.

That renewables energy business comprises over 45 facilities including wind, solar, hydro, and geothermal elements. The facilities are located across Canada, the U.S., and Europe. Collectively, they boast a net generating capacity of 2,175 MW of renewable energy.

And like traditional fossil fuel utilities, those facilities are backed by long-term regulated contracts. Those contracts often span a decade or more in duration, adding some additional defensive appeal

into the mix. That factor alone makes Enbridge a great buy-and-forget option for any well-diversified portfolio.

And that's without mentioning the main reason why investors continue to flock to this unstoppable dividend stock.

Enbridge offers a juicy dividend

The reliable business that Enbridge operates allows the company to offer investors a quarterly dividend that currently boasts a yield of 6.40%, making it one of the better-paying dividends on the market.

To put that earnings potential into context, let's consider a \$40,000 investment. For that initial outlay, investors can expect a first-year income of over \$2,500. And that's not even the best part.

Despite that juicy yield, Enbridge continues to provide annual bumps to that dividend. The most recent uptick was a 3.2% bump announced late last year, payable on March 1. With that latest increase, Enbridge continues an annual cadence of hikes that has been in effect for nearly three decades.

In other words, prospective investors can expect that income to grow over time between reinvestments and annual bumps.

Why buy now?

The fact that Enbridge is an unstoppable dividend stock will be reason enough for some investors to consider the stock. As of the time of writing, Enbridge trades just over \$56, with an attractive P/E of 20.80.

In my opinion, Enbridge is a stellar long-term investment that should form a core part of any [well-diversified portfolio](#).

Buy it, hold it, and watch your future income flow as this unstoppable dividend stock continues to grow.

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