

# Dividend Kings 2023



Dividend King are the best-in-class dividend growth stocks. The longer you hold them, the greater your wealth-building chances.



**AMERICAN STATES WATER (NYSE:AWR)**  
SECTOR: Utilities  
DIVIDEND INCREASE  
STREAK: 69



**DOVER CORPORATION (NYSE:DOV)**  
SECTOR: Industrials  
DIVIDEND INCREASE  
STREAK: 68



**NORTHWEST NATURAL HOLDING (NYSE:NWN)**  
SECTOR: Utilities  
DIVIDEND INCREASE  
STREAK: 68



**GENUINE PARTS (NYSE:GPC)**  
SECTOR: Consumer Goods  
DIVIDEND INCREASE  
STREAK: 67



**PROCTER & GAMBLE (NYSE:PG)**  
SECTOR: Consumer Goods  
DIVIDEND INCREASE  
STREAK: 67



**PARKER HANNIFIN (NYSE:PH)**  
SECTOR: Industrials  
DIVIDEND INCREASE  
STREAK: 67



**EMERSON ELECTRIC (NYSE:EMR)**  
SECTOR: Industrials  
DIVIDEND INCREASE  
STREAK: 66



**3M (NYSE:MMM)**  
SECTOR: Industrials  
DIVIDEND INCREASE  
STREAK: 65



**CINCINNATI FINANCIAL (NASDAQ:CINF)**  
SECTOR: Industrials  
DIVIDEND INCREASE  
STREAK: 62



**COCA-COLA (NYSE:KO)**  
SECTOR: Consumer Goods  
DIVIDEND INCREASE  
STREAK: 61



# Dividend Kings

Dividend Kings are companies that have increased their dividend payouts every year for at least 50 years.



## DIVIDEND ARISTOCRATS®

Dividend Aristocrats® are S&P 500 stocks that have increased their dividends for 25 consecutive years, and it is a registered trademark of Standard & Poor's Financial Services LLC.

## SECTOR

Over half of the 2023 Dividend Kings list comprises of the industrial and consumer goods sectors, as companies in these sectors tend to pay dividends and raise prices with inflation. Additionally, many of these companies have been in operation for a long time.

## EXCHANGE-TRADED FUNDS

There are no ETFs that focus solely on Dividend Kings, but the ProShares S&P 500 Dividend Aristocrats ETF (NOBL 0.59%) owns shares of all Dividend Aristocrats®.



## WARREN BUFFET'S COCA-COLA AND BANK OF AMERICA STOCKS ARE PAYING OUT OVER \$400 MILLION IN QUARTERLY DIVIDENDS.

Warren Buffett's Multi-Million Dollar Earnings from Two Stocks' Quarterly Dividends. Warren Buffett, the famous investor, recently received a whopping \$184 million in quarterly dividends from one of his stocks, Coca-Cola. On December 15th, the company paid out its fourth-quarter dividend of \$0.46 per share, earning Berkshire Hathaway, Buffett's company that owns 400 million shares, a significant amount. In fact, it amounts to a staggering \$736 million on an annual basis.

Another company, a big bank, is set to pay Buffett nearly \$248 million in dividends for the fourth quarter. Bank of America's dividend payment of \$0.24 per share will be distributed to all shareholders of record as of December 1st, with the payment scheduled for December 29th. Berkshire Hathaway owns 1,032,852,006 shares in the bank as of the third quarter of 2023, which, when multiplied by the dividend amount, equates to a grand total of nearly \$248 million. On an annualized basis, this amounts to over \$991 million.

Here are the 54 stocks that qualified as Dividend Kings as of Nov. 20, 2023, including two "unofficial" Dividend Kings that qualify depending on how you interpret dividend growth.

| DIVIDEND KING                              | SECTOR         | DIVIDEND INCREASE STREAK |
|--|----------------|--------------------------|
| AMERICAN STATES WATER (NYSE:AWR)           | Utilities      | 69                       |
| DOVER CORPORATION (NYSE:DOV)               | Industrials    | 68                       |
| NORTHWEST NATURAL HOLDING (NYSE:NWN)       | Utilities      | 68                       |
| GENUINE PARTS (NYSE:GPC)                   | Consumer Goods | 67                       |
| PROCTER & GAMBLE (NYSE:PG)                 | Consumer Goods | 67                       |
| PARKER HANNIFIN (NYSE:PH)                  | Industrials    | 67                       |
| EMERSON ELECTRIC (NYSE:EMR)                | Industrials    | 66                       |
| 3M (NYSE:MMM)                              | Industrials    | 65                       |
| CINCINNATI FINANCIAL (NASDAQ:CINF)         | Financials     | 62                       |
| COCA-COLA (NYSE:KO)                        | Consumer Goods | 61                       |
| JOHNSON & JOHNSON (NYSE:JNJ)               | Healthcare     | 61                       |
| KENVUE (NYSE:KVUE)**                       | Consumer Goods | 61                       |
| LANCASTER COLONY (NASDAQ:LANC)             | Consumer Goods | 61                       |
| COLGATE-PALMOLIVE (NYSE:CL)                | Consumer Goods | 60                       |
| NORDSON (NASDAQ:NDSN)                      | Industrials    | 60                       |
| FARMERS & MERCHANTS BANCORP (OTC:FMCB)     | Financials     | 58                       |
| HORMEL FOODS (NYSE:HRL)                    | Consumer Goods | 57                       |
| ABM INDUSTRIES (NYSE:ABM)                  | Industrials    | 56                       |
| CALIFORNIA WATER SERVICE GROUP (NYSE:CWT)  | Utilities      | 56                       |
| STANLEY BLACK & DECKER (NYSE:SWK)          | Industrials    | 56                       |
| FEDERAL REALTY INVESTMENT TRUST (NYSE:FRT) | Real Estate    | 56                       |
| STEPAN COMPANY (NYSE:SCL)                  | Industrials    | 55                       |
| COMMERCE BANCSHARES (NASDAQ:CBSH)          | Financials     | 55                       |
| SJW GROUP (NYSE:SJW)                       | Utilities      | 55                       |
| SYSCO (NYSE:SY)                            | Consumer Goods | 54                       |
| H.B. FULLER (NYSE:FUL)                     | Materials      | 54                       |
| ALTRIA GROUP (NYSE:MO)                     | Consumer Goods | 54                       |
| MSA SAFETY (NYSE:MSA)                      | Industrials    | 53                       |
| NATIONAL FUEL GAS (NYSE:NFG)               | Energy         | 53                       |
| UNIVERSAL CORPORATION (NYSE:UVV)           | Consumer Goods | 53                       |
| ILLINOIS TOOL WORKS (NYSE:ITW)             | Industrials    | 53                       |
| BLACK HILLS CORP. (NYSE:BKH)               | Utilities      | 52                       |
| W.W. GRAINGER (NYSE:GWW)                   | Industrials    | 52                       |
| TARGET (NYSE:TGT)                          | Consumer Goods | 52                       |
| LEGGETT & PLATT (NYSE:LEG)                 | Industrials    | 52                       |
| PPG INDUSTRIES (NYSE:PPG)                  | Industrials    | 52                       |
| BECTON, DICKINSON & CO. (NYSE:BDX)         | Healthcare     | 52                       |
| TENNANT (NYSE:TNC)                         | Industrials    | 52                       |
| ABBVIE (NYSE:ABBV)                         | Healthcare     | 52                       |
| ABBOTT LABS (NYSE:ABT)                     | Healthcare     | 51                       |
| KIMBERLY CLARK (NYSE:KMB)                  | Consumer Goods | 51                       |
| CANADIAN UTILITIES (OTC:CDUAF)*            | Utilities      | 51                       |
| PEPSICO (NASDAQ:PEP)                       | Consumer Goods | 51                       |
| LOWE'S (NYSE:LOW)                          | Consumer Goods | 51                       |
| NUCOR (NYSE:NUE)                           | Industrials    | 50                       |
| S&P GLOBAL (NYSE:SPGI)                     | Financials     | 50                       |
| TOOTSIE ROLL INDUSTRIES (NYSE:TR)**        | Consumer Goods | 50+                      |
| WALMART INC. (NYSE:WMT)                    | Consumer Goods | 50                       |
| THE GORMAN-RUPP COMPANY (NYSE:GRC)         | Industrials    | 50                       |
| MIDDLESEX WATER (NASDAQ:MSEX)              | Utilities      | 50                       |
| ADM (NYSE:ADM)                             | Industrials    | 50                       |
| FORTIS INC. (NYSE:FTS)                     | Utilities      | 50                       |
| RPM INTERNATIONAL (NYSE:RPM)               | Industrials    | 50                       |
| UNITED BANKSHARES (NYSE:UBSI)              | Financials     | 50                       |

