

MaxDividends

By BeatMarket team

Rapid Growth Dividend Stocks The U.S. Market

 August 2025



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Introduction

“*The true investor will do better if he forgets about the stock market and focuses on his dividend returns and the operational results of his companies.*”

Benjamin Graham

Why do dividend investors tend to outperform other strategies in the market?

In today's financial world, we're constantly told that the most important thing about an asset is its price movement. News outlets are always hyping stock market swings, with daily updates on index changes, top gainers, and biggest losers. But not much attention is given to dividend changes, which are crucial for long-term investing.

Most investors never achieve true wealth, and a big reason for this is their tendency to panic every time prices dip. Many get excited when an asset jumps in price, but struggle to handle a simple 5% drop—they often sell in a panic. Price swings happen every day in a market full of speculators, but companies that pay dividends to shareholders offer more stability. There are over 211 U.S. companies that have maintained or even raised their dividends over the past 10 years!

When you focus on dividends, you're getting consistent, reliable returns on your capital, which brings peace of mind and confidence in your investments.

MaxDividends Team

Dividend Macro View

The US Dividend Data

Dividend	Current Dividend Yield - ETF VOO	Average 5-Year Dividend Yield - ETF VOO	Dividend Growth (TTM) - ETF VOO	Dividend Growth (5 Years) - ETF VOO	Div. Growth (10 Years) - ETF VOO
Yield	1,21%	1,40%	4,73%	5,35%	6,23%

Table 1: Overall Performance. Source: seekingalpha.com

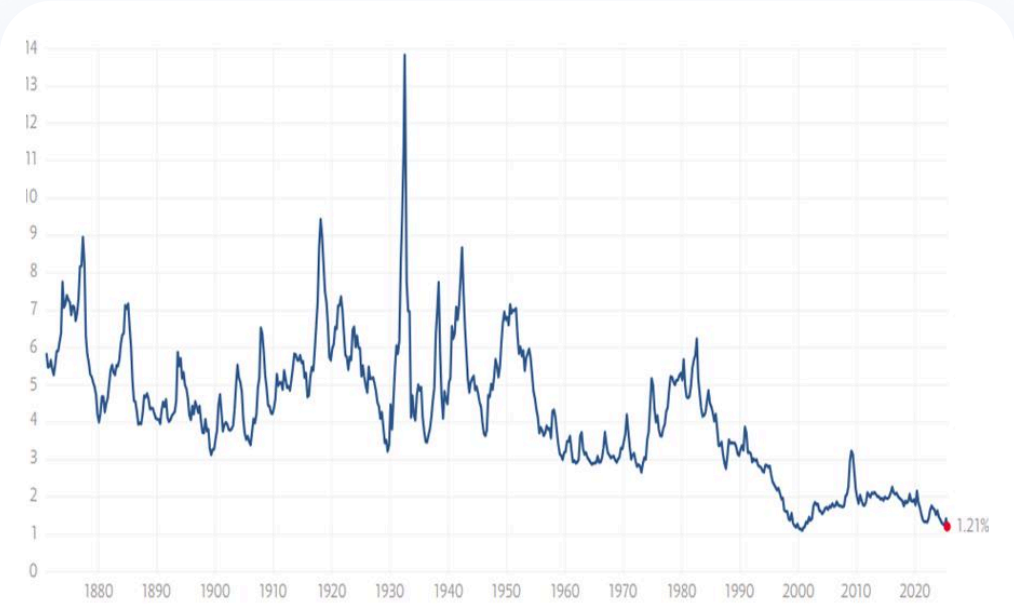


Figure 3: Dividend Yield of the S&P 500. Source: multpl.com

The S&P 500 dividend yield has been cut in half over the past decade. It now stands at 1.21%, which means stock prices relative to dividends are higher than usual. As a result, the dividend yield is at record lows.

Inflation has been rising faster than dividends have been increasing, leading to a correction in the S&P 500 dividend chart. Since mid-2022, inflation has been gradually declining, allowing the S&P 500 dividend chart to reflect growth. Since mid-2023, the pace of inflation’s decline has slowed significantly. However, the ongoing downward trend in inflation continues to positively impact the growth of the S&P 500 dividend chart.

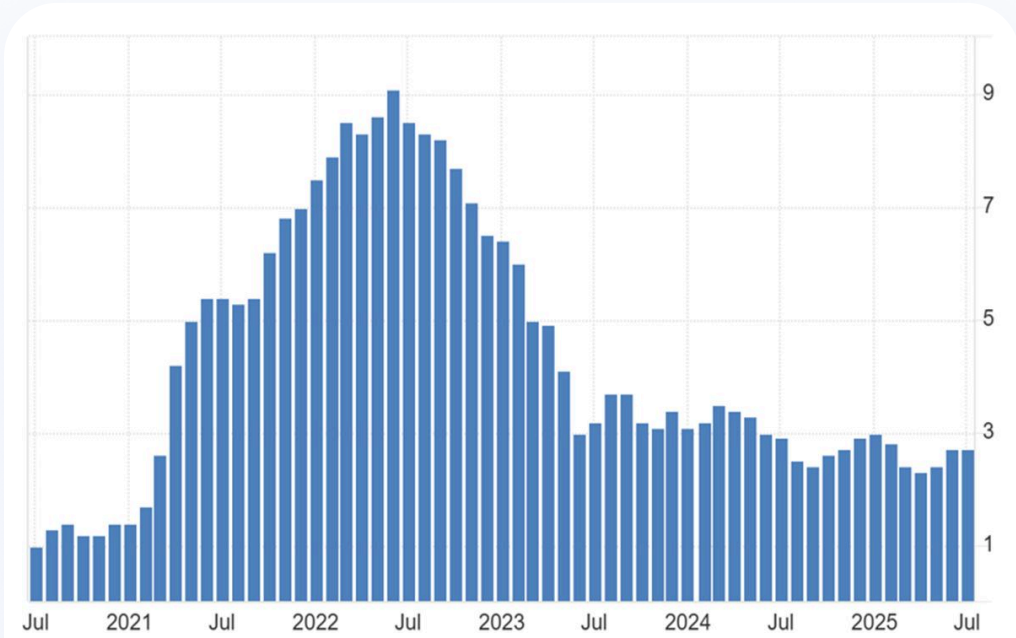
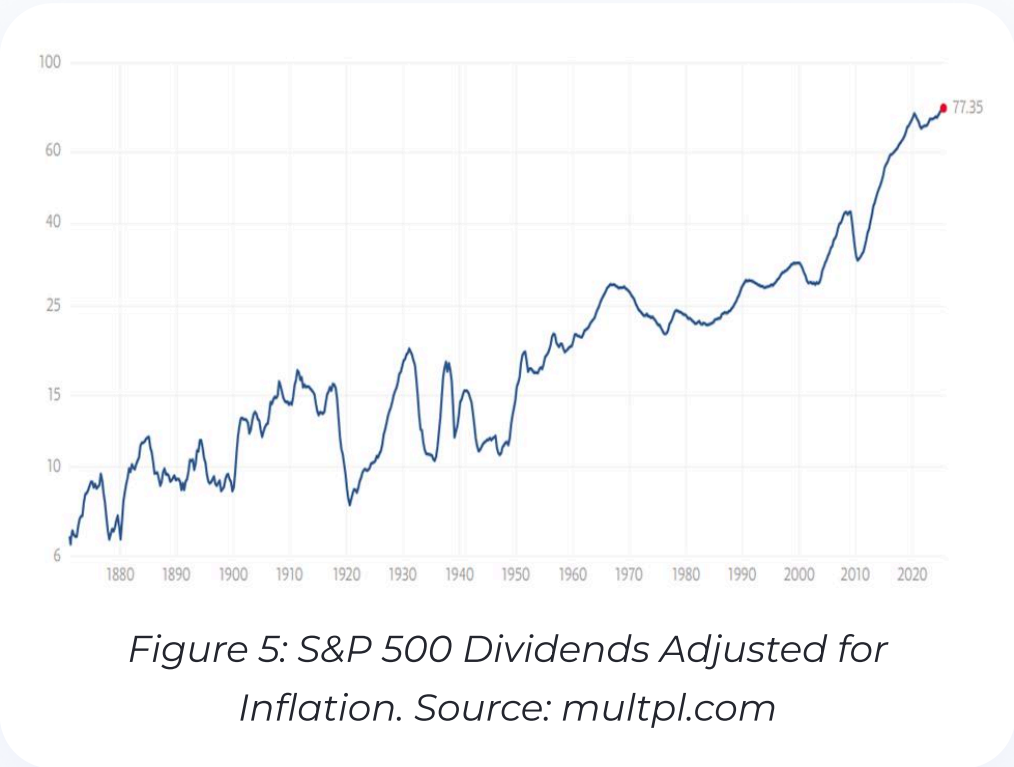


Figure 4: Inflation in the United States. Source: tradingeconomics.com

Dividend Macro View

The US Dividend Data

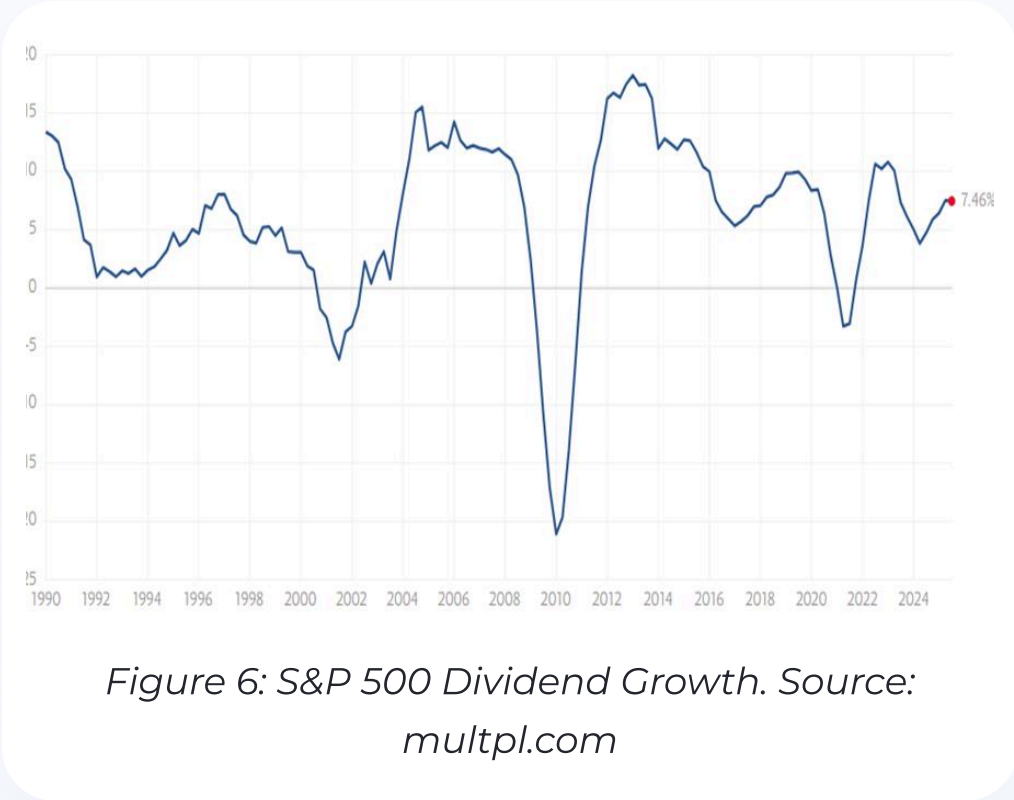


Historical dividends from stocks that are part of the S&P 500 Index are shown in Figure 5. The data is adjusted for inflation. With the current inflation rate (Figure 4), there is a gradual acceleration in the growth of dividends on the S&P 500 Index. The previous peak was in May 2020, when the dividend was 73.09. Currently, this figure stands at 77.35.

Month	Jul 24	Aug 24	Sep 24	Oct 24	Nov 24	Dec 24	Jan 25	Feb 25	Mar 25	Apr 25	May 25	Jun 25
Yield	74.30	74.72	75.09	75.49	76.02	76.48	76.43	76.53	76.80	76.97	77.21	77.35

Table 2: S&P 500 Dividends Adjusted for Inflation. Source: multpl.com

The S&P 500 dividend growth is shown in Figure 6. Over the past 32 years, the chart has been negative only three times, and all of those periods were linked to crises. Over the past month, dividend growth has outpaced inflation, reaching 7.46%. The upward trend has continued over the past 12 months.





The US Dividend Stocks List Changes

Here is a table showing the U.S. stock market companies that increased their dividends last month. However, some companies have reduced or suspended their dividend payments. The table includes only companies that have consistently paid dividends for five years or more. The data reflects only decisions made in the past month.

List of Dividend Increases in July '25:

- Casey’s General Stores, Inc. (CASY) 14.00%
- Caterpillar Inc. (CAT) 7.09%
- Capital Southwest (CSWC) 0.03%
- Essential Properties Realty Trust, Inc. (EPRT) 1.69%
- First Farmers Financial Corporation (FFMR) 2.04%
- The First Bancorp, Inc. (FNLC) 2.78%
- General Mills, Inc. (GIS) 1.67%
- HEICO Corporation (HEI) 9.09%
- Investar Holding Corporation (ISTR) 4.76%
- The Kroger Co. (KR) 9.38%
- Lindsay Corporation (LNN) 2.78%
- Logitech International S.A. (LOGI) 12.19%
- Main Street Capital (MAIN) 2.00%
- Matson, Inc. (MATX) 5.88%
- National Fuel Gas Company (NFG) 3.88%
- Realty Income Corporation (O) 0.19%
- Oil-Dri Corporation of America (ODC) 16.13%
- PSB Holdings, Inc. (PSBQ) 6.25%
- Target Corporation (TGT) 1.79%
- Universal Health Realty Income Trust (UHT) 0.68%
- UnitedHealth Group Incorporated (UNH) 5.24%
- John Wiley & Sons, Inc. (WLY) 0.71%
- Worthington Industries, Inc. (WOR) 11.76%
- W. R. Berkley Corporation (WRB) 12.50%

No dividend increases in over a year:

Broadstone Net Lease (BNL), Innovative Industrial Properties (IIPR), M&T Bank (MTB), Insperity (NSP), Omega Flex (OFLX), ConnectOne (CNOB), Haverty Furniture Companies (HVT), OneMain (OMF).

Stock Picking Methodology

- We analyze dividend history over the past 14 years.
- A company that consistently raises its dividend yield earns more points from us.
- Next, we track the number of years the company has been paying dividends. Consistency is key: more years of steady dividend payments typically indicate better reliability.
- We calculate the average rate of dividend increases. The higher the rate compared to the market average, the more points the company earns.
- We understand that dividends can sometimes come at the expense of price appreciation, so to avoid companies that might sacrifice future growth, we also include an estimate of price movement.
- As a result, the Financial Score helps us identify stocks that are likely to consistently raise and pay dividends while also experiencing price growth.

Discover MaxDividends' stock picking method for a balanced dividend portfolio.



Top 5 Dividend Stocks | MaxDividends | August'25

Company	Stock Ticker	Financial Score	Dividend Growth Y/Y
Marsh & McLennan Cos	(MMC)	97	+13.58%
Northrop Grumman	(NOC)	97	+10.69%
Avery Dennison	(AVY)	96	+8.16%
Unum Gr	(UNM)	92	+10.97%
Archer-Daniels-Midland	(ADM)	98	+8.65%

Each month, we select five dividend stocks that deserve your attention. These companies are chosen based on five criteria:

1. The selected companies have a financial score above 80.
2. The selected companies have increased their dividend payouts over the past calendar year.
3. The selected companies represent various sectors of the economy.
4. The selected companies have been increasing their dividends for at least 15 years annually.
5. The selected companies are undervalued compared to their industry peers based on the price-to-earnings (P/E) ratio.

Marsh & McLennan Cos (MMC)

Financial Services | Insurance Brokers

Target Price	\$200,50	Market Cap (millions \$)	97927	Payout Ratio	Years of Payout	Dividend per Share
52-Week High	\$248,00	Latest Earnings Date	30.06.2025	38.8%	35	\$3,60
52-Week Low	\$196,27	Next Earnings Date	16.10.2025	Payout Frequency	Dividend Increase (Years)	Div. Yield (%)
				Quarterly	16	1,8%

Miscellaneous Data

Ex-Dividend Date	24.07.2025	Payment Date	15.08.2025	Forward Dividend Yield	1,80%
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Company Profile

Marsh & McLennan Companies, Inc. is a global professional services firm offering advisory and insurance solutions in risk, strategy, and people. It operates through two main segments: Risk & Insurance Services, which includes risk management, insurance and reinsurance broking, and analytics; and Consulting, which provides services in health, wealth, career, and strategic management. Clients include businesses, governments, insurers, associations, and individuals.

Number of Employees: 52,400 Website www.marshmclennan.com Headquartered in New York, NY

Financial Score	Total Score 97/100	Dividend Score 10/10
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Profitability 5Y +69,53% SP500 +88,51%

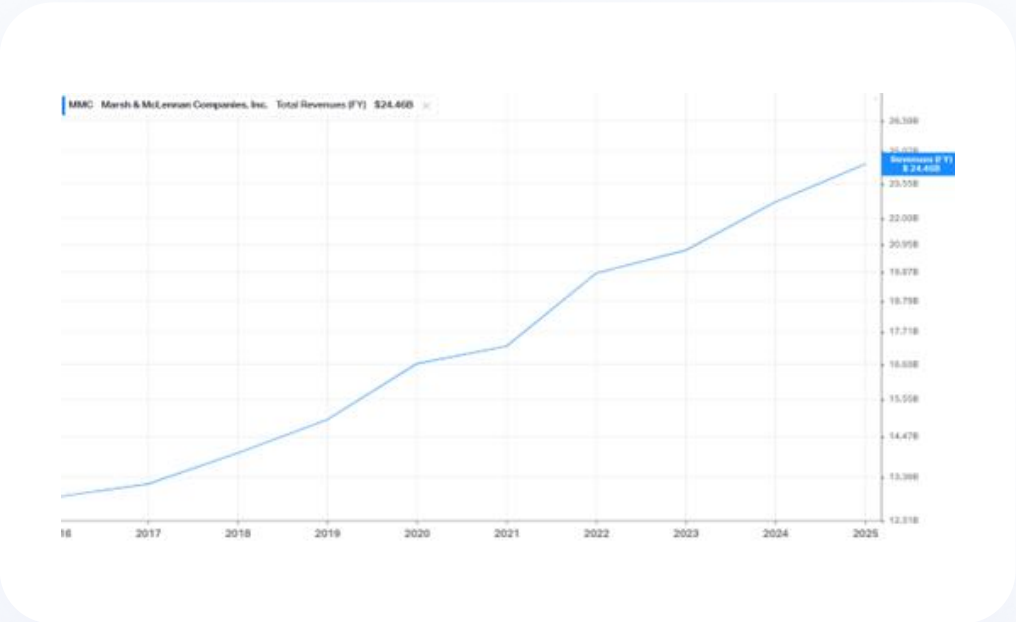
MMC



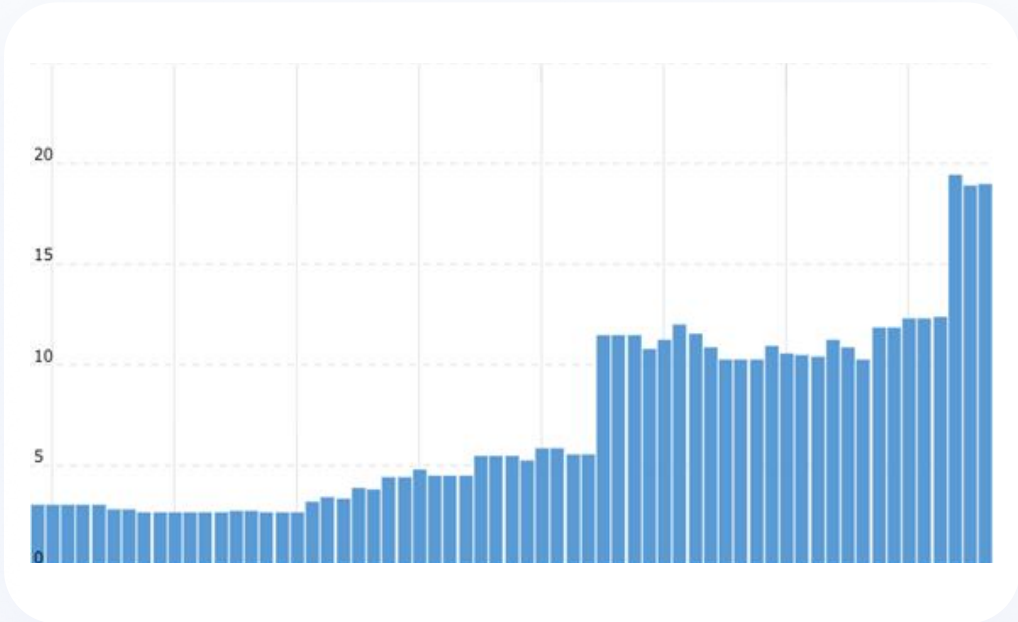
Marsh & McLennan Cos (MMC)

Financial Services | Insurance Brokers

Total Revenue



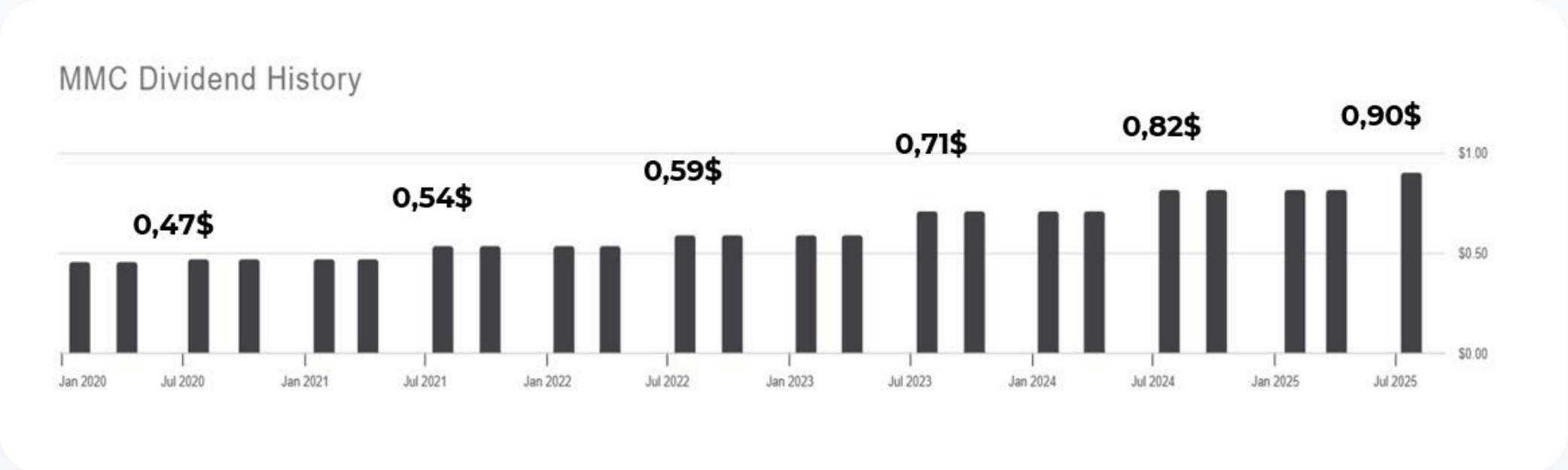
Long-Term Debt



Dividend Growth History (Annual)



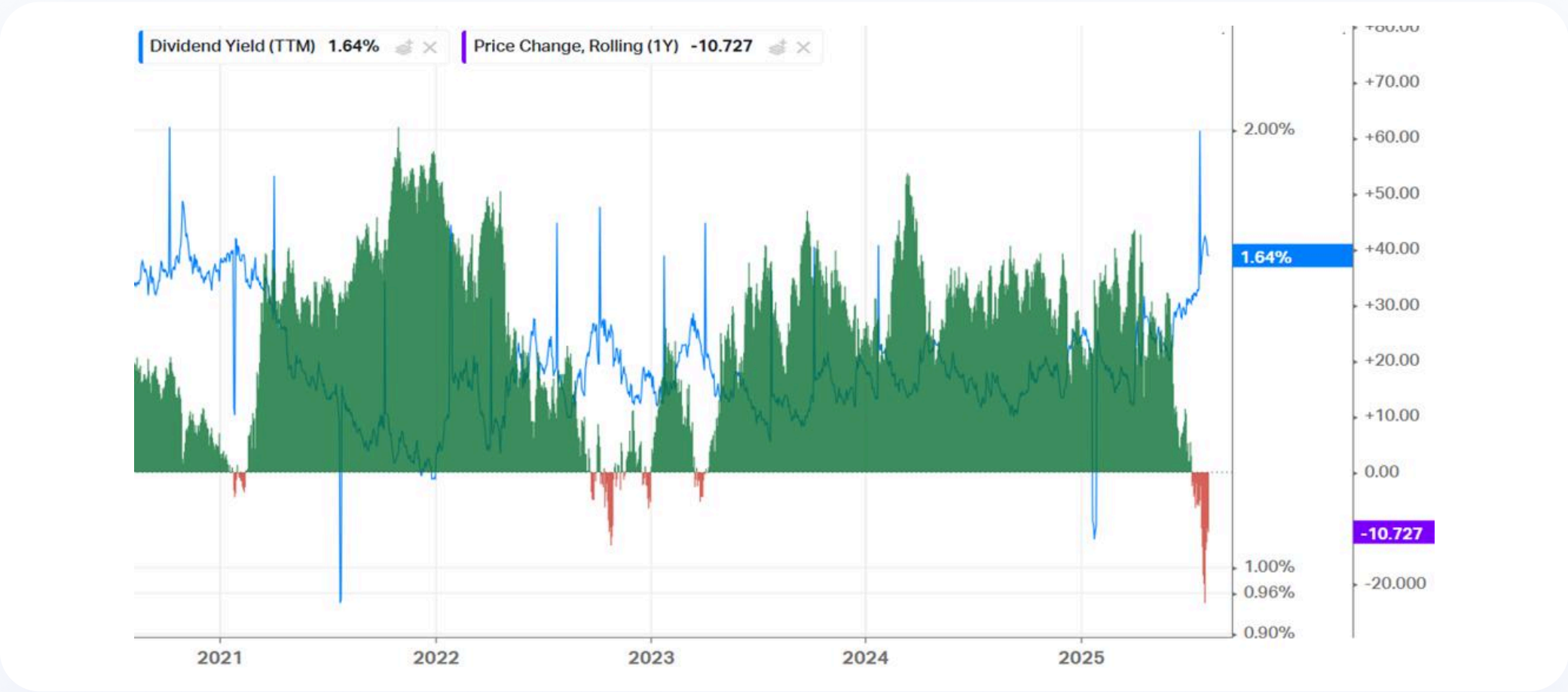
Dividend Growth History (Quarterly)



Marsh & McLennan Cos (MMC)

Financial Services | Insurance Brokers

Dividend Yield History



Dividend Growth Rate vs. Sector Performance

Growth Rate	MMC	Sector Average	% Difference to Sector	MMC Last 5 Years Average	% Difference to 5 Years Average
1-Year Dividend Growth Rate (TTM)	13.58%	3.96%	243.11%	12.31%	10.35%
Dividend per Share Growth (FWD)	12.34%	3.98%	210.11%	10.22%	20.70%
Dividend per Share Growth FY1-FY3 (CAGR)	4.89%	3.05%	60.33%	5.14%	-4.93%
Dividend Growth Rate (3Y) (CAGR)	15.08%	5.77%	161.39%	13.13%	14.83%
Dividend Growth Rate (5Y) (CAGR)	12.82%	6.21%	106.44%	11.52%	11.32%
Dividend Growth Rate (10Y) (CAGR)	11.27%	6.96%	61.95%	9.77%	15.37%

Competitors

Company	Market Cap, mIn \$	Dividend Yield %	Price	P/E	Dividend Growth 1 year	Total Score	Dividend Score
Marsh & McLenn	\$97,927	1.80%	200.50	24.1	13,58%	97	10
Aon	\$76,469	0.80%	361.60	30.5	9.70%	94	10
Arthur J. Gallagher	\$73,149	0.90%	285.78	43.2	8.70%	94	10
Travelers Companies	\$58,636	1.70%	265.17	11.7	4.94%	93	10

Northrop Grumman (NOC)

Industrials | Aerospace & Defense

Target Price	\$589,95	Market Cap (millions \$)	83996	Payout Ratio	Years of Payout	Dividend per Share
52-Week High	\$591,86	Latest Earnings Date	30.06.2025	31,3%	35	\$9,24
52-Week Low	\$426,24	Next Earnings Date	23.10.2025	Payout Frequency	Dividend Increase (Years)	Div. Yield (%)
				Quarterly	22	1,6%

Miscellaneous Data

Ex-Dividend Date	02.06.2025	Payment Date	18.06.2025	Forward Dividend Yield	1,57%
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Company Profile

Northrop Grumman Corporation is an aerospace and defense technology company operating in the U.S., Asia/Pacific, Europe, and globally. Aeronautics Systems: Designs, builds, and maintains manned and unmanned aircraft, including strategic bombers, surveillance drones, and air dominance fighters. Defense Systems: Develops strategic deterrents, tactical weapons, missile defense, and provides sustainment and training for aircraft and electronics. Also offers hypersonics, precision weapons, and logistics support. Mission Systems: Provides C4ISR systems, sensors, electronic warfare, advanced communications, cyber solutions, and intelligence processing. Space Systems: Delivers satellites, spacecraft, payloads, missile defense systems, launch vehicles, and propulsion technologies.

Number of Employees: 97,000 Website www.northropgrumman.com Headquartered in Falls Church, VA

Financial Score	Total Score 97/100	Dividend Score 10/10
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Profitability 5Y +80,73% SP500 +88,51%

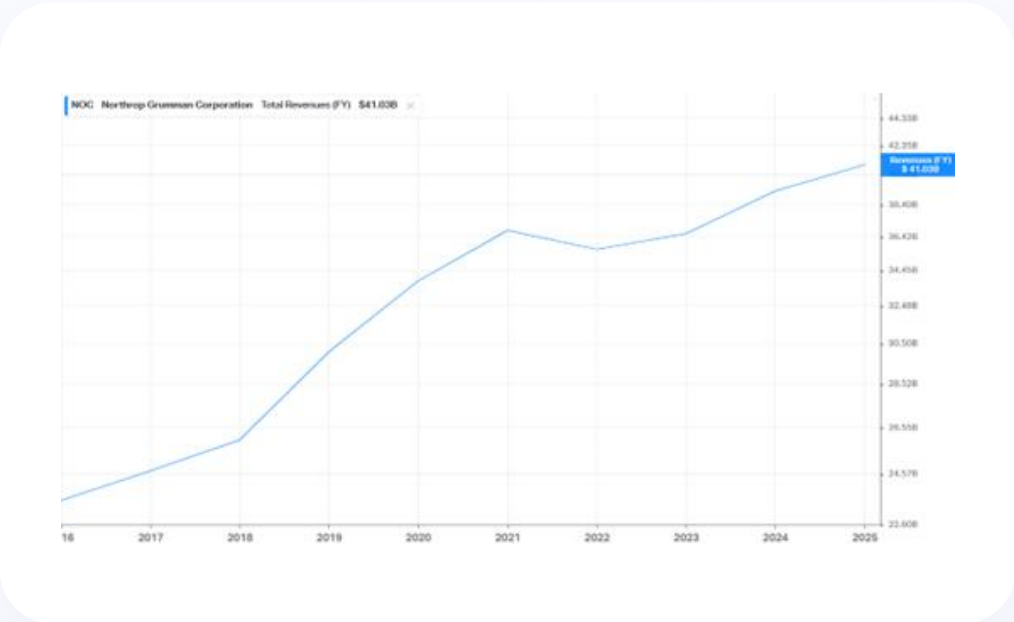
NOC



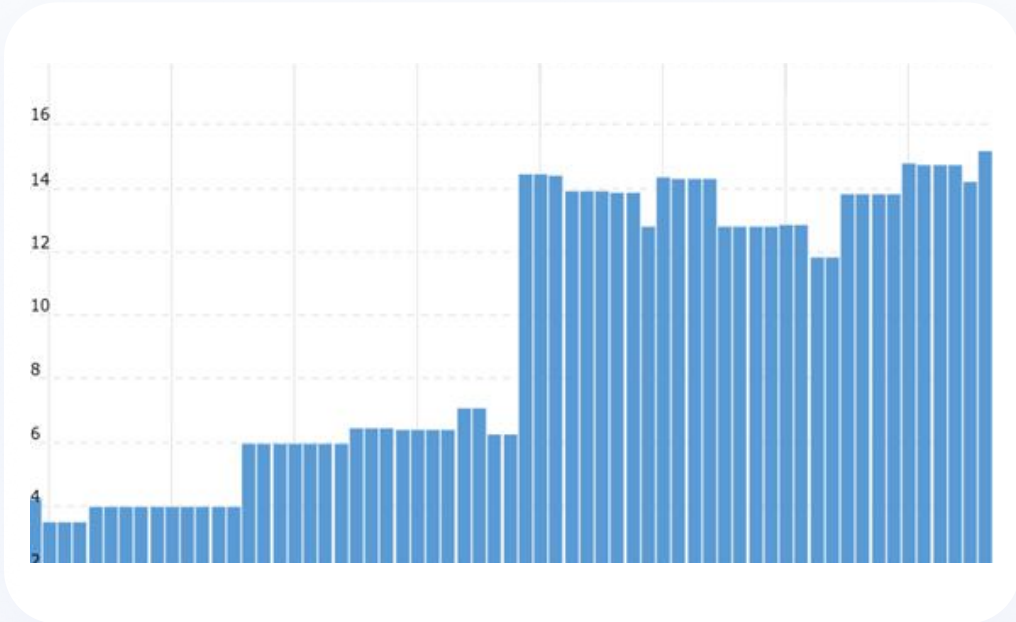
Northrop Grumman (NOC)

Industrials | Aerospace & Defense

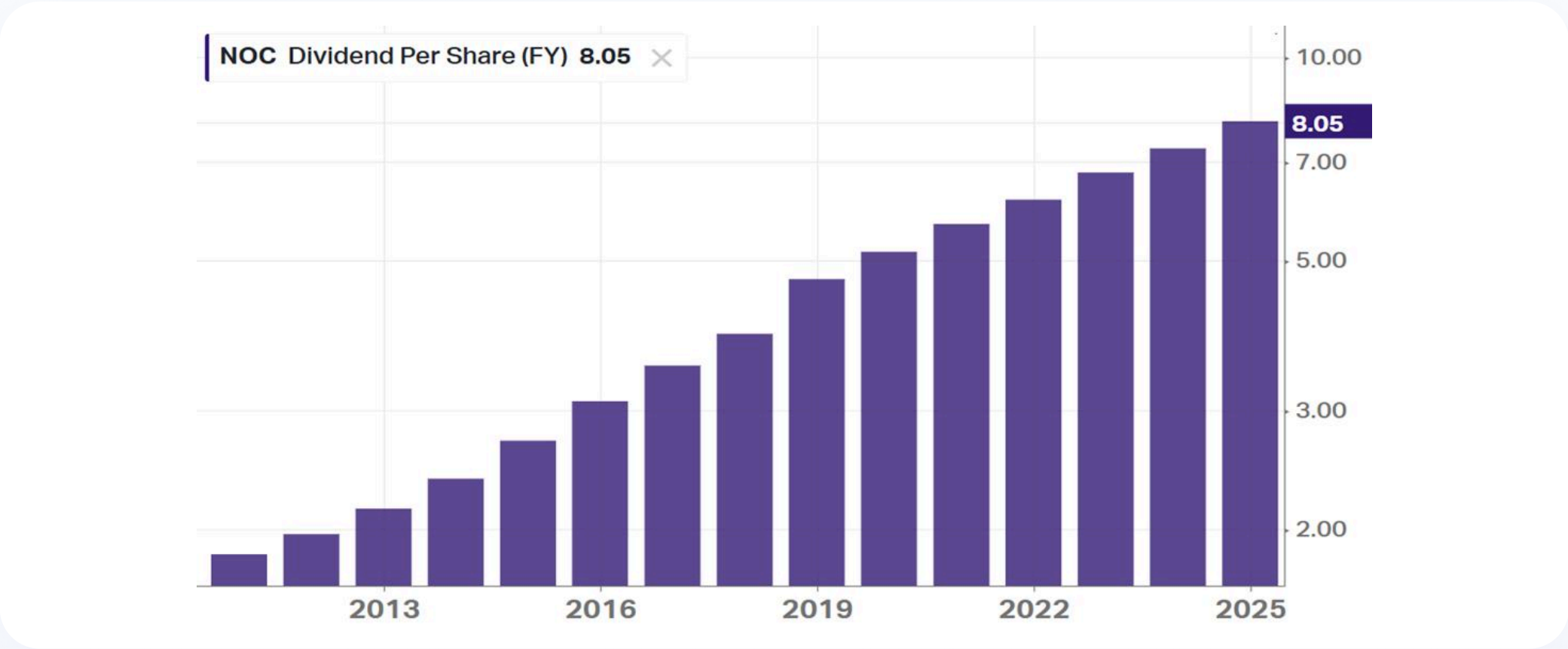
Total Revenue



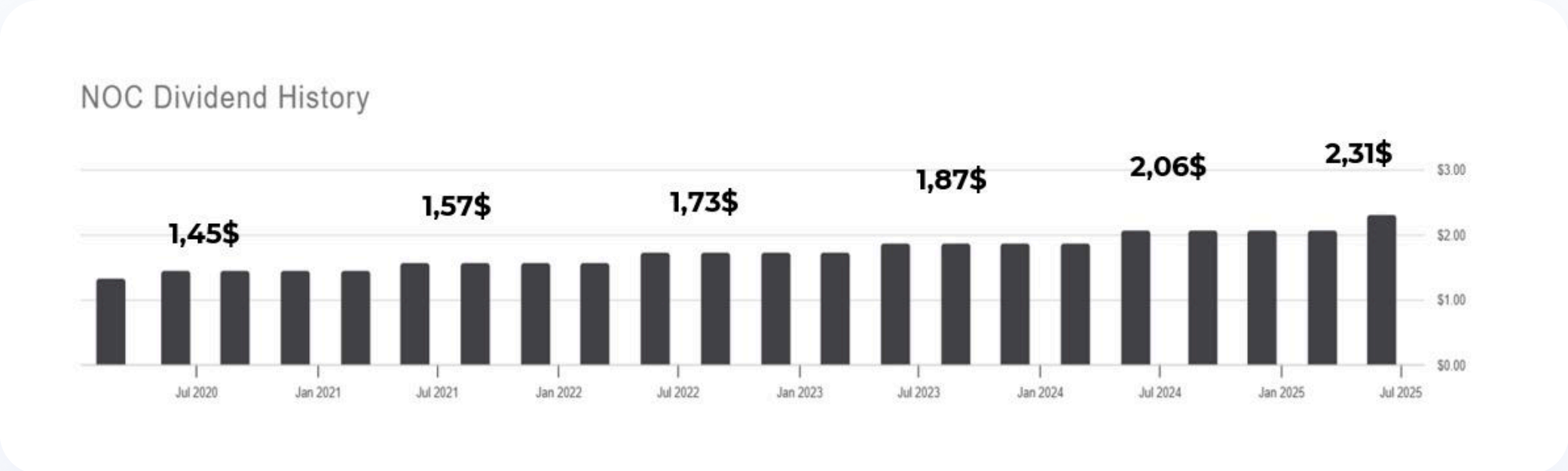
Long-Term Debt



Dividend Growth History (Annual)



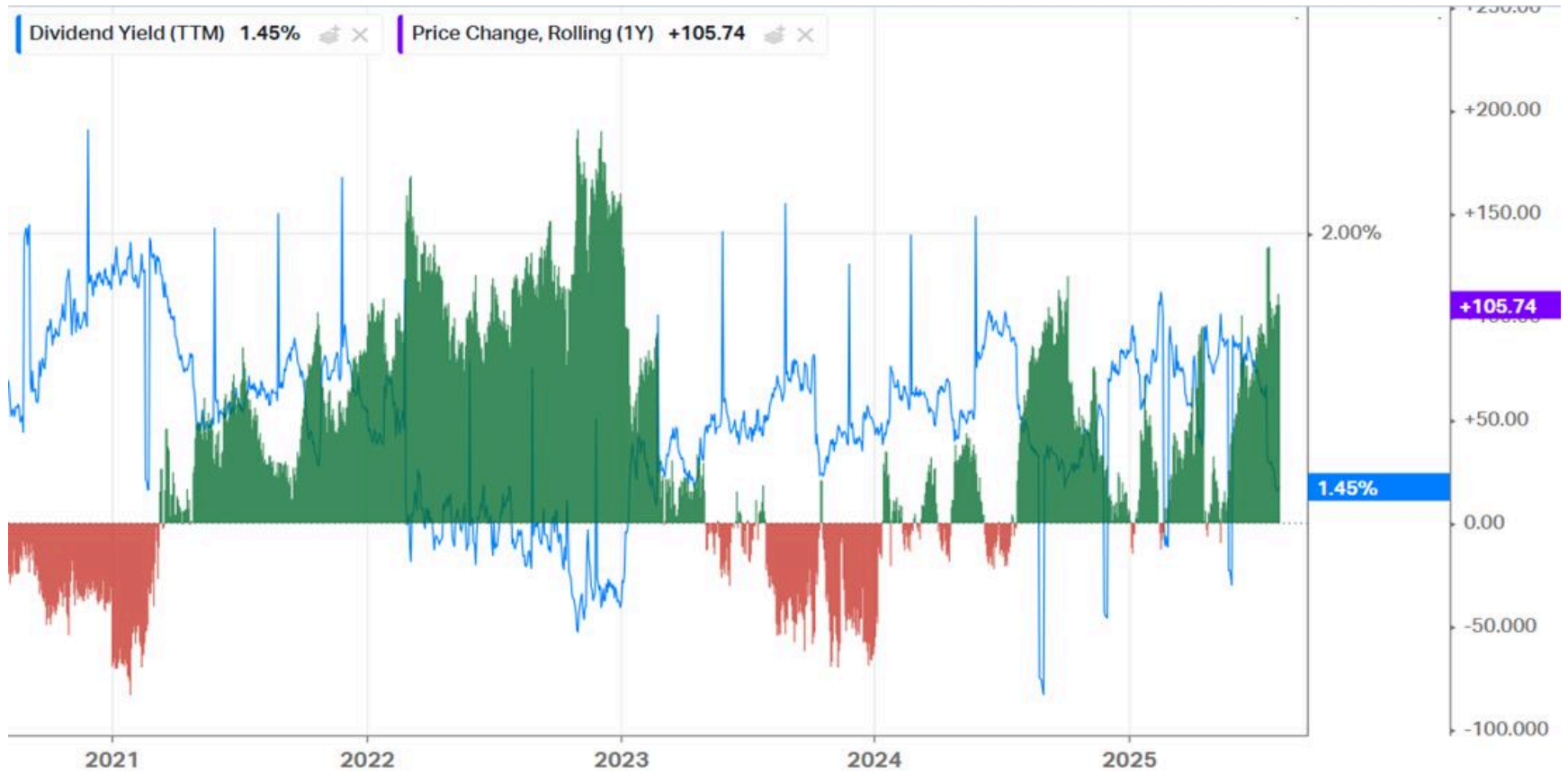
Dividend Growth History (Quarterly)



Northrop Grumman (NOC)

Industrials | Aerospace & Defense

Dividend Yield History



Dividend Growth Rate vs. Sector Performance

Growth Rate	NOC	Sector Average	% Difference to 5 Years Average	NOC Last 5 Years Average	% Difference to 5 Years Average
1-Year Dividend Growth Rate (TTM)	10.69%	6.27%	70.64%	9.53%	12.16%
Dividend per Share Growth (FWD)	9.84%	6.78%	45.14%	8.86%	11.05%
Dividend per Share Growth FY1-FY3 (CAGR)	5.68%	3.91%	45.24%	5.83%	-2.44%
Dividend Growth Rate (3Y) (CAGR)	9.65%	7.54%	28.06%	10.06%	-4.11%
Dividend Growth Rate (5Y) (CAGR)	9.43%	7.88%	19.63%	11.02%	-14.41%
Dividend Growth Rate (10Y) (CAGR)	11.34%	7.27%	55.90%	12.15%	-6.66%

Competitors

Company	Market Cap, mIn \$	Dividend Yield %	Price	P/E	Dividend Growth, 1 year	Total Score	Dividend Score
Northrop Grumman	\$83,996	1.60%	589,95	21.8	10.69%	97	10
Lockheed Martin	\$99,344	3.10%	428.51	24.1	4.82%	98	10
General Dynamics	\$83,848	1.89%	314,60	21.1	6.57%	88	7.5
TransDigm Gr	\$78,399	Do not pay	1410,89	47.8	-	90	-

Avery Dennison (AVY)

Consumer Cyclical | Packaging & Containers

Target Price	\$168,17	Market Cap (millions \$)	12993	Payout Ratio	Years of Payout	Dividend per Share
52-Week High	\$224,38	Latest Earnings Date	30.06.2025	40,0%	34	\$3,76
52-Week Low	\$157,00	Next Earnings Date	22.10.2025	Payout Frequency	Dividend Increase (Years)	Div. Yield (%)
				Quarterly	15	2,2%

Miscellaneous Data

Ex-Dividend Date	03.09.2025	Payment Date	17.09.2025	Forward Dividend Yield	2,24%
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Company profile

Avery Dennison Corporation is a global materials science and digital identification solutions company. It manufactures pressure-sensitive label materials (paper, films, foils), performance tapes, and adhesive-based products under brands like Fasson, JAC, and Avery Dennison. The company also offers graphics and reflective films for architecture, transportation, safety, and digital printing under the Avery Dennison and Mactac brands. Additionally, it provides branding and information solutions, including RFID, tags, labels, sustainable packaging, and product security. Avery Dennison serves industries such as apparel, retail, e-commerce, logistics, food, healthcare, and automotive.

Number of Employees:	35,000	Website	www.averydennison.com	Headquartered in Mentor, OH
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Financial Score	Total Score 96/100	Dividend Score 10/10
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Profitability 5Y +44,86%

SP500 +88,51%

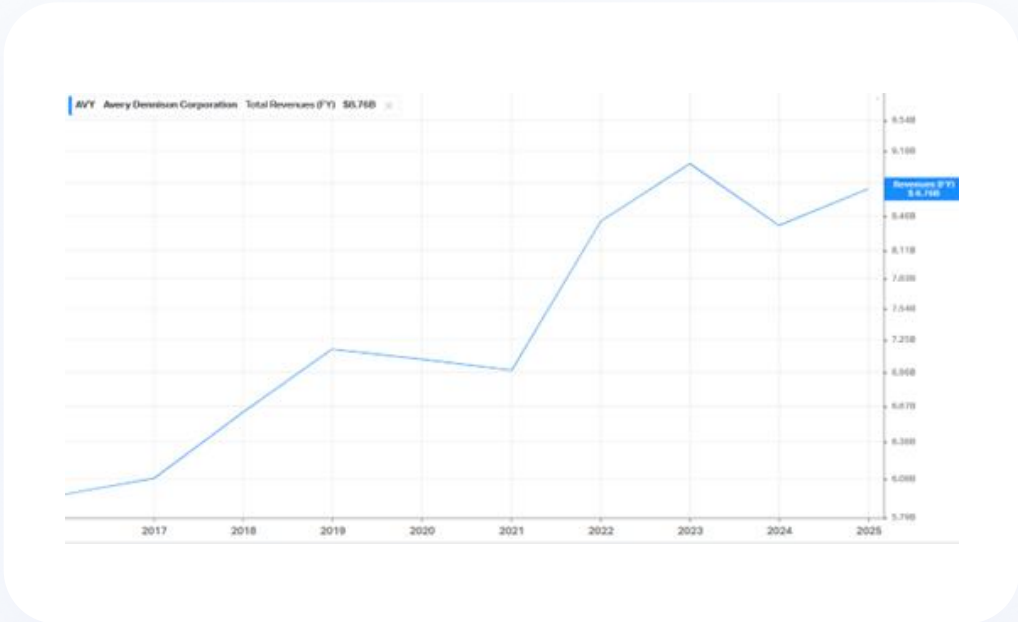
AVY



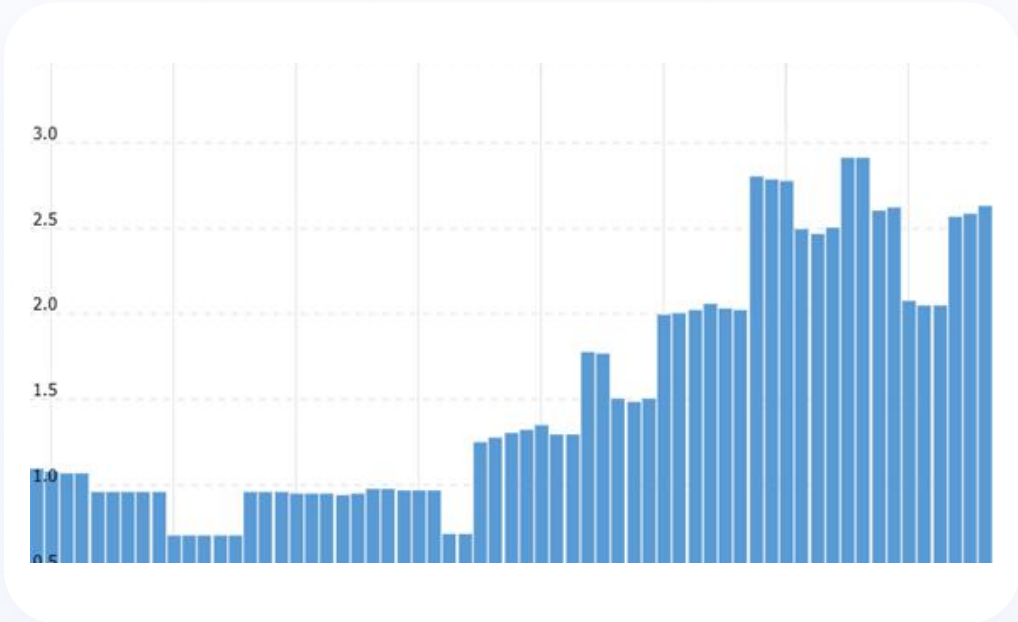
Avery Dennison (AVY)

Consumer Cyclical | Packaging & Containers

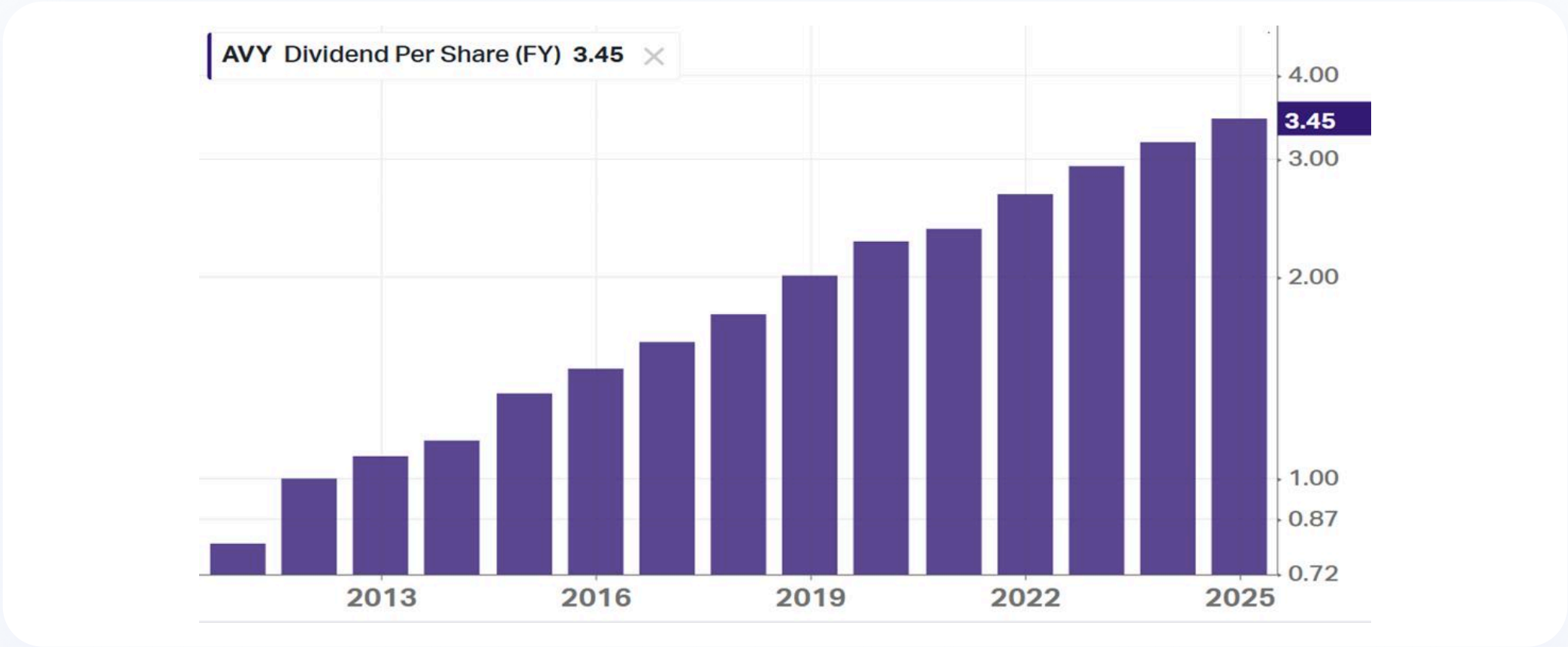
Total Revenue



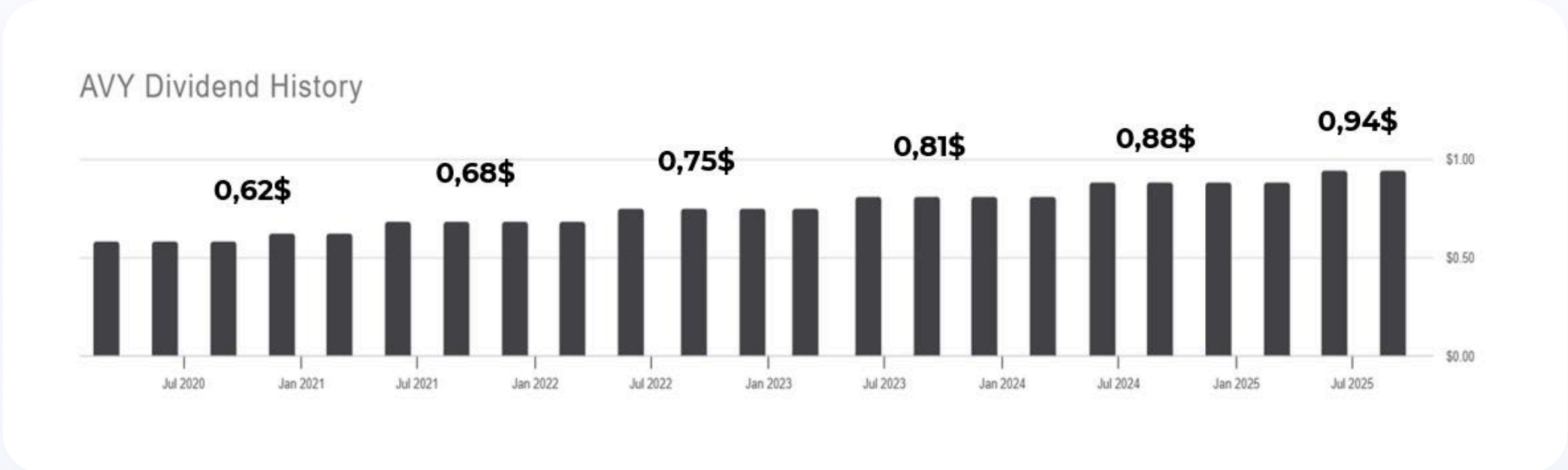
Long-Term Debt



Dividend Growth History (Annual)



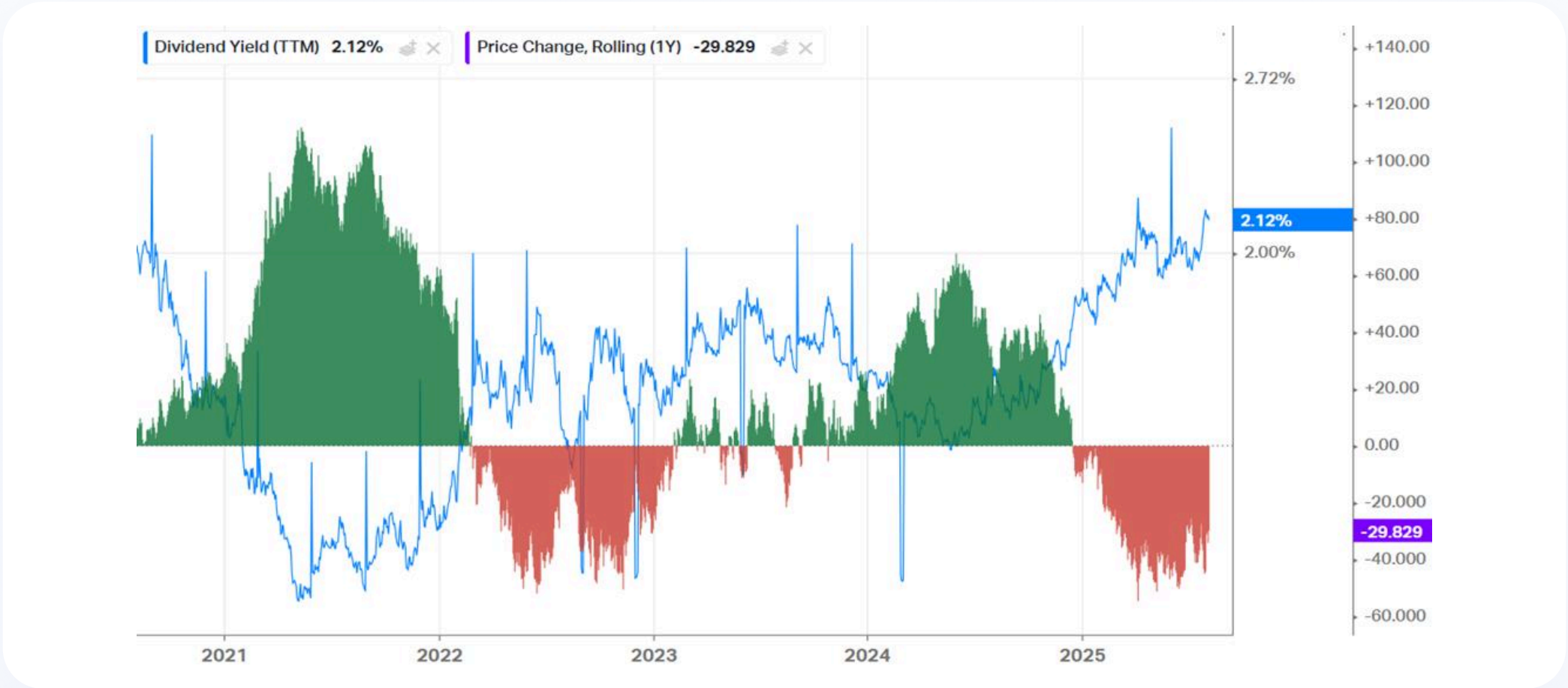
Dividend Growth History (Quarterly)



Avery Dennison (AVY)

Consumer Cyclical | Packaging & Containers

Dividend Yield History



Dividend Growth Rate vs. Sector Performance

Growth Rate	AVY	Sector Average	% Difference to Sector	AVY Last 5 Years Average	% Difference to 5 Years Average
1-Year Dividend Growth Rate (TTM)	8.16%	1.16%	601.30%	8.44%	-3.38%
Dividend per Share Growth (FWD)	6.11%	2.98%	105.03%	7.08%	-13.69%
Dividend per Share Growth FY1-FY3 (CAGR)	3.32%	2.47%	34.37%	4.00%	-17.16%
Dividend Growth Rate (3Y) (CAGR)	8.67%	4.52%	91.92%	9.84%	-11.90%
Dividend Growth Rate (5Y) (CAGR)	9.06%	6.16%	47.20%	10.08%	-10.05%
Dividend Growth Rate (10Y) (CAGR)	9.69%	6.31%	53.62%	10.16%	-4.63%

Competitors

Company	Market Cap, mIn \$	Dividend Yield %	Price	P/E	Dividend Growth 1 year	Total Score	Dividend Score
Avery Dennison	\$12,993	2.20%	304.94	18.9	8.16%	96	10
Amcor	\$21,264	5.40%	9.35	16.8	2.01%	93	8
Packaging Corp	\$17,261	2.60%	191.83	19.3	0.00%	98	10
Ball	\$14,940	1.50%	54,31	30.9	0.00%	88	10

Unum Gr (UNM)

Financial Services | Insurance - Life

Target Price	\$70,01	Market Cap (millions \$)	11885	Payout Ratio	Years of Payout	Dividend per Share
52-Week High	\$84,48	Latest Earnings Date	30.06.2025	20,1%	25	\$1,84
52-Week Low	\$51,80	Next Earnings Date	04.11.2025	Payout Frequency	Dividend Increase (Years)	Div. Yield (%)
				Quarterly	17	2,6%

Miscellaneous Data

Ex-Dividend Date	25.07.2025	Payment Date	15.08.2025	Forward Dividend Yield	2,61%
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Company Profile

Unum Group and its subsidiaries offer financial protection benefits in the U.S., U.K., and Poland. It operates through Unum US, Unum International, Colonial Life, and Closed Block segments. The company provides group disability, life, and AD&D insurance, as well as supplemental products like voluntary benefits, dental, vision, and individual disability coverage. It also offers accident, sickness, critical illness, cancer, pension, and life insurance products. Unum sells primarily to employers, using field agents, brokers, consultants, and independent agents.

Number of Employees: 11,063

Website: www.unum.com

Headquartered in Chattanooga, TN

Financial Score

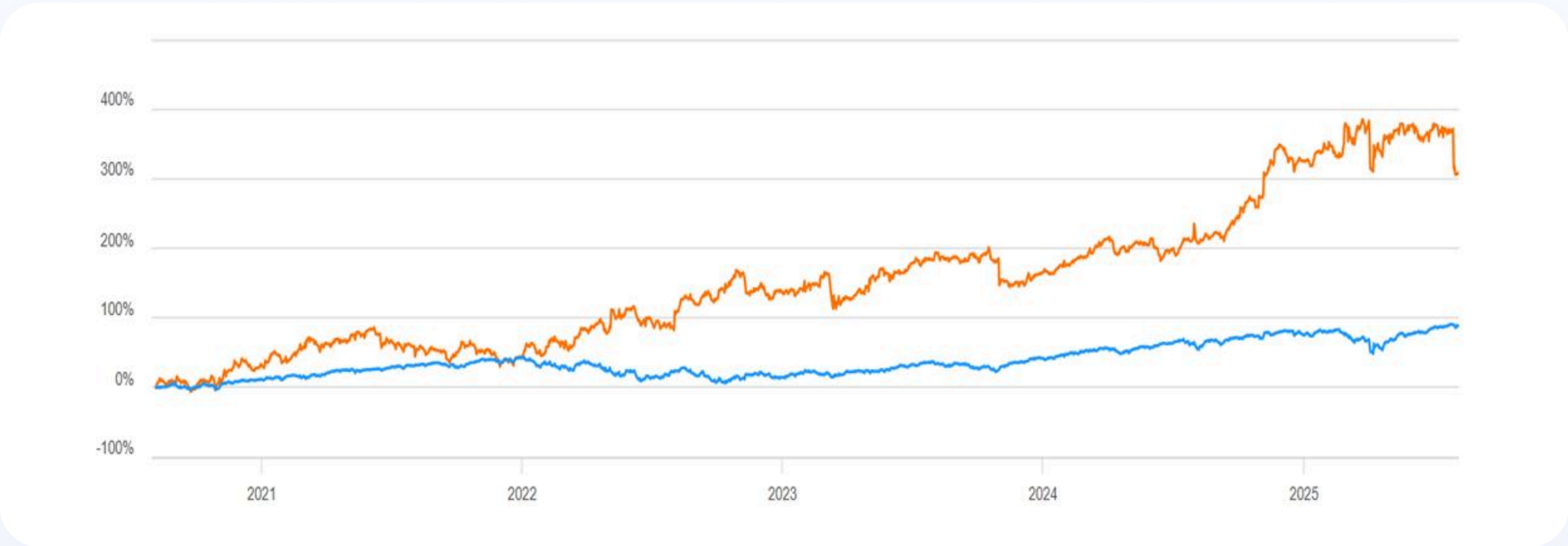
Total Score 92/100

Dividend Score 10/10

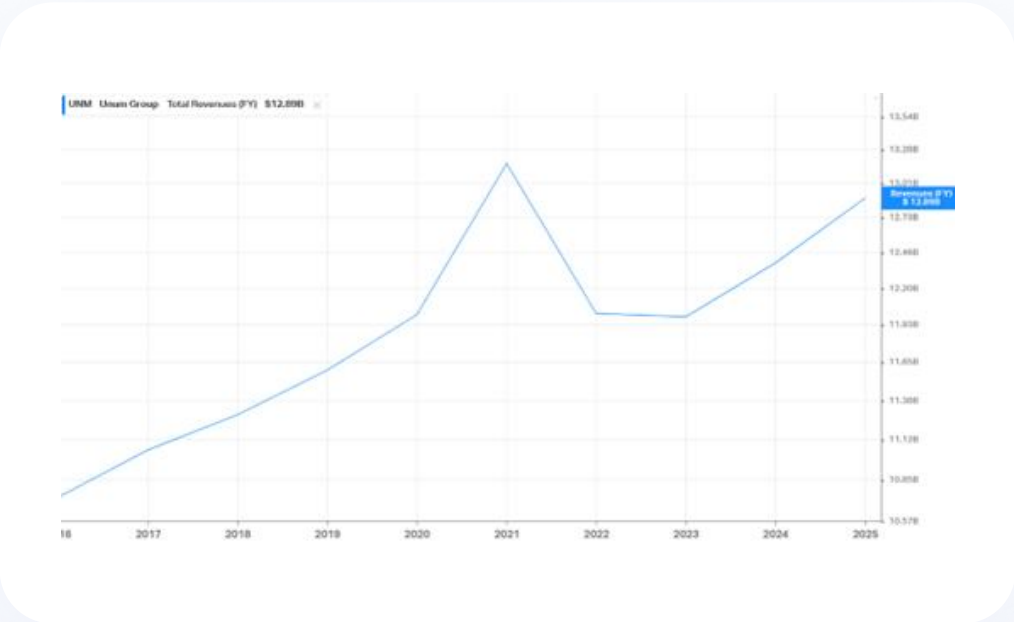
Profitability 5Y +307,69%

SP500 +88,51%

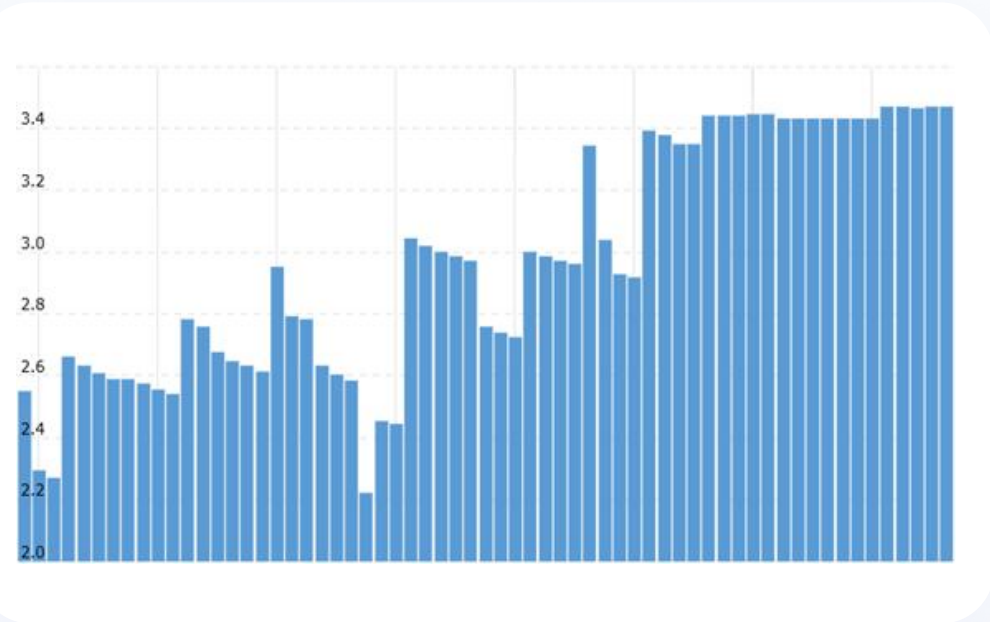
UNM



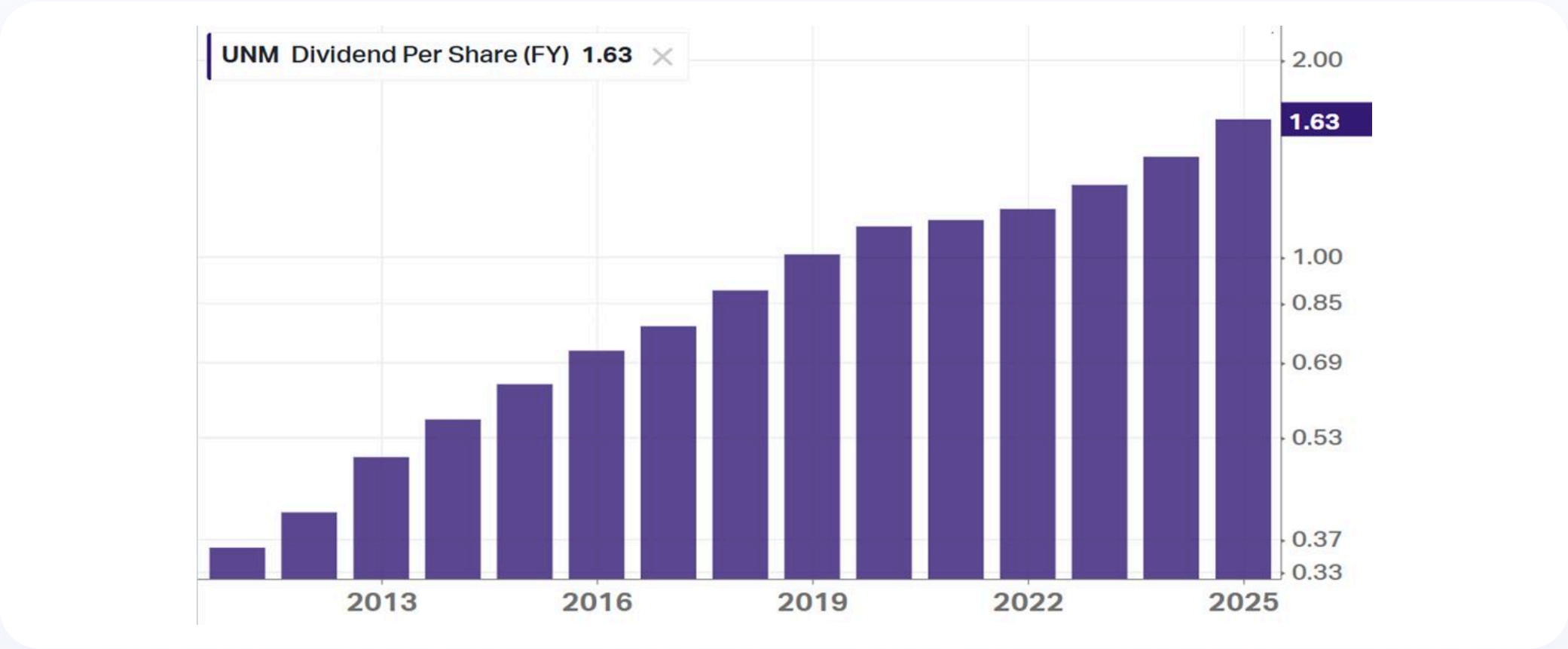
Total Revenue



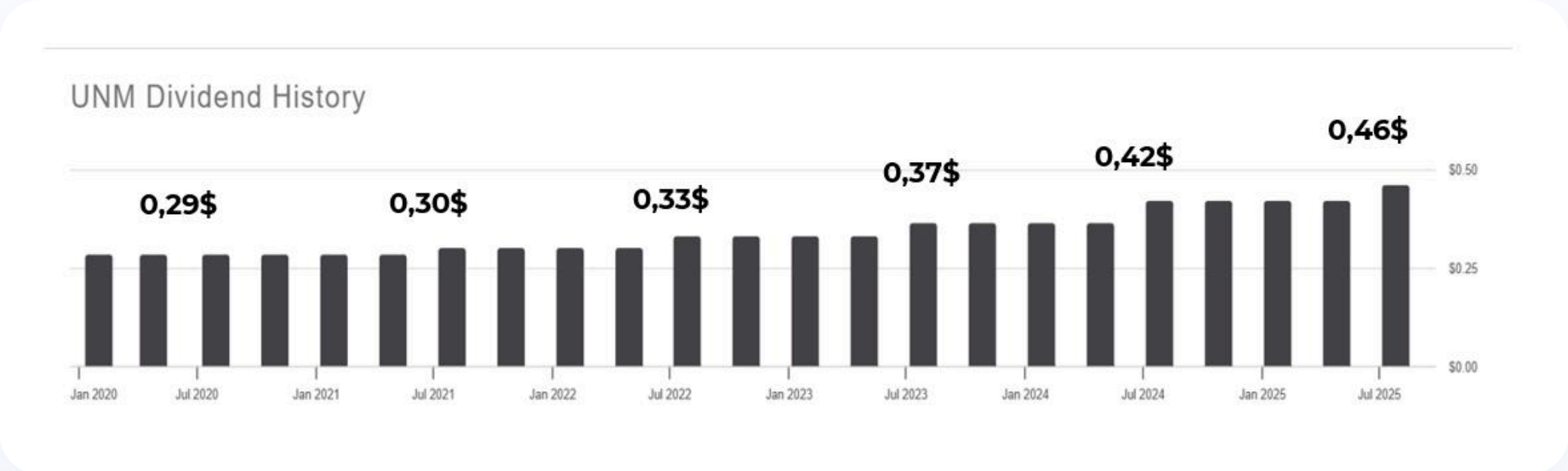
Long-Term Debt



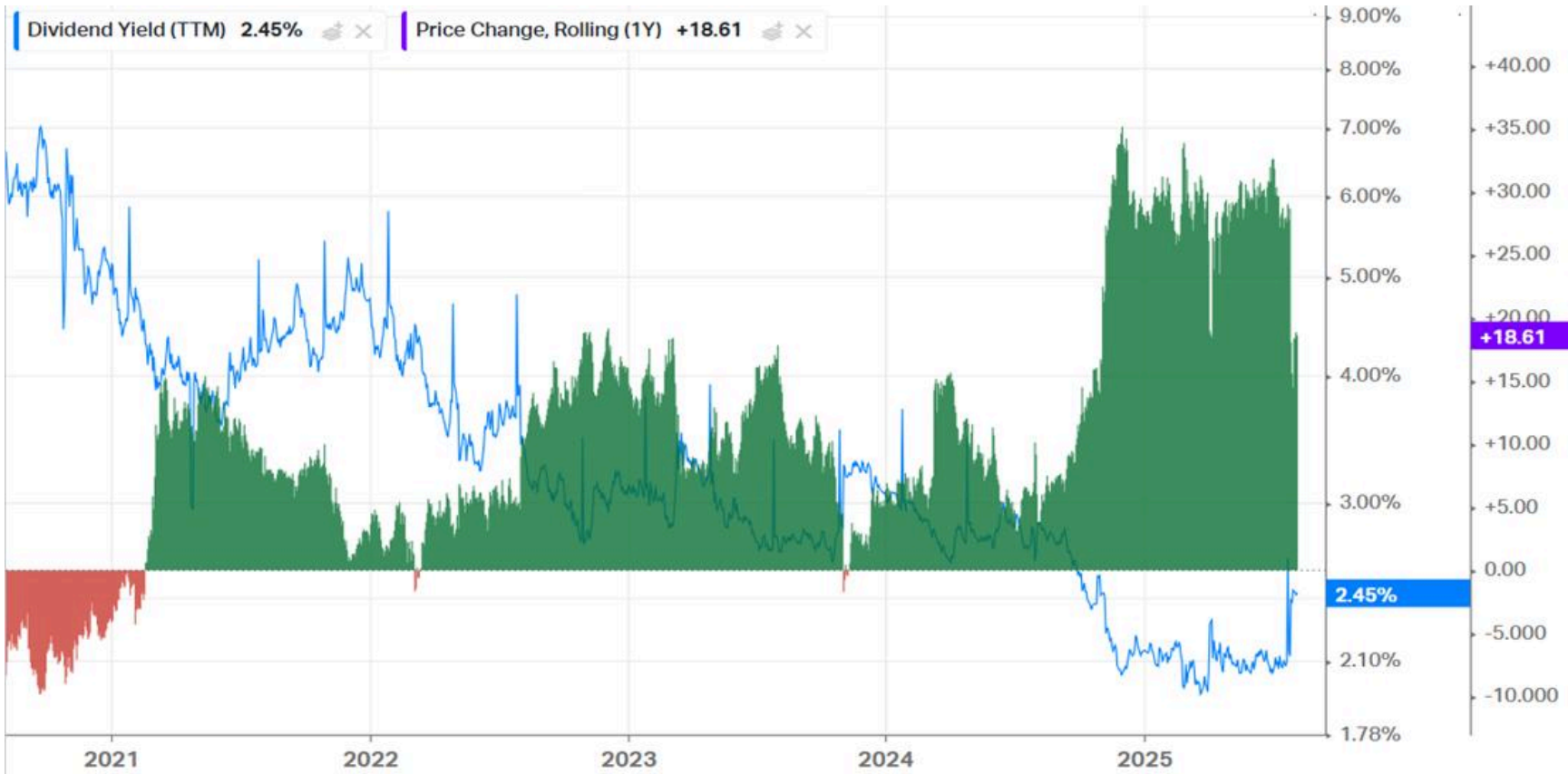
Dividend Growth History (Annual)



Dividend Growth History (Quarterly)



Dividend Yield History



Dividend Growth Rate vs. Sector Performance

Growth Rate	UNM	Sector Average	% Difference to Sector	UNM Last 5 Years Average	% Difference to 5 Years Average
1-Year Dividend Growth Rate (TTM)	10.97%	3.96%	177.06%	5.78%	89.81%
Dividend per Share Growth (FWD)	11.40%	3.98%	186.55%	7.87%	44.92%
Dividend per Share Growth FY1-FY3 (CAGR)	6.57%	3.05%	115.26%	6.09%	7.78%
Dividend Growth Rate (3Y) (CAGR)	11.83%	5.77%	105.02%	7.73%	52.92%
Dividend Growth Rate (5Y) (CAGR)	8.57%	6.21%	38.05%	8.36%	2.58%
Dividend Growth Rate (10Y) (CAGR)	9.72%	6.96%	39.76%	10.71%	-9.21%

Competitors

Company	Market Cap, mIn \$	Dividend Yield %	Price	P/E	Dividend Growth 1 year	Total Score	Dividend Score
Unum Gr	\$11,885	2.60%	70.01	8.4	10.97%	92	10
Prudential	\$33,044	1.80%	25.80	15.2	12.99%	56	-
Globe Life	\$11,342	0.80%	141.01	11.2	9.68%	93	9
Primerica	\$8,483	1.60%	267.27	12.1	38.57%	95	10

Archer-Daniels-Midland (ADM)

Consumer Defensive | Farm Products

Target Price	\$57.62	Market Cap (millions \$)	27424	Payout Ratio	Years of Payout	Dividend per Share
52-Week High	\$62.61	Latest Earnings Date	31.03.2025	70,5%	53	\$2,04
52-Week Low	\$40,98	Next Earnings Date	05.08.2025	Payout Frequency	Dividend Increase (Years)	Div. Yield (%)
				Quarterly	53	3,5%

Miscellaneous Data

Ex-Dividend Date	21.05.2025	Payment Date	11.06.2025	Forward Dividend Yield	3,55%
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Company profile

Archer-Daniels-Midland Company (ADM) is involved in sourcing, transporting, storing, processing, and selling agricultural commodities and ingredients. It operates through three segments: Ag Services & Oilseeds, Carbohydrate Solutions, and Nutrition. ADM handles oilseeds, grains, and other raw materials, and engages in global trade, including import/export and trade finance. The company produces soybean meal and oil, vegetable oils, protein meals, margarine, and biodiesel inputs. It also offers sweeteners, starches, flour, alcohol, and feed ingredients like corn gluten and distillers' grains. ADM provides nutrition products such as proteins, natural flavors, enzymes, probiotics, fibers, and botanical extracts, as well as pet food and animal nutrition. Additionally, it offers commodity trading, brokerage services, and risk management solutions.

Number of Employees: 44,043 Website: www.adm.com Headquartered in Chicago, IL

Financial Score	Total Score 98/100	Dividend Score 10/10
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Profitability 5Y +34,28% SP500 +88,51%

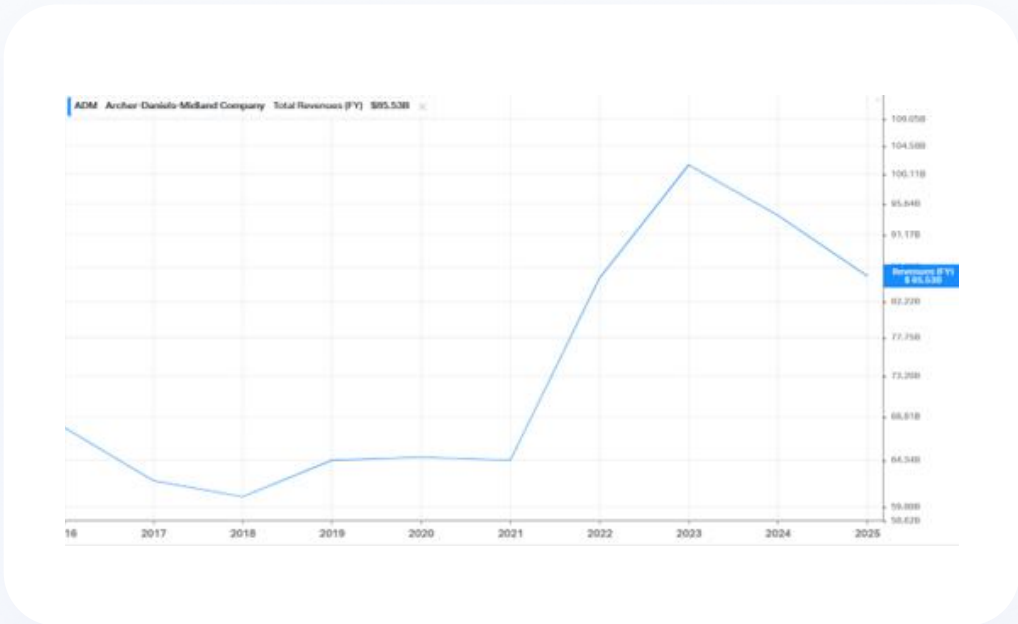
ADM



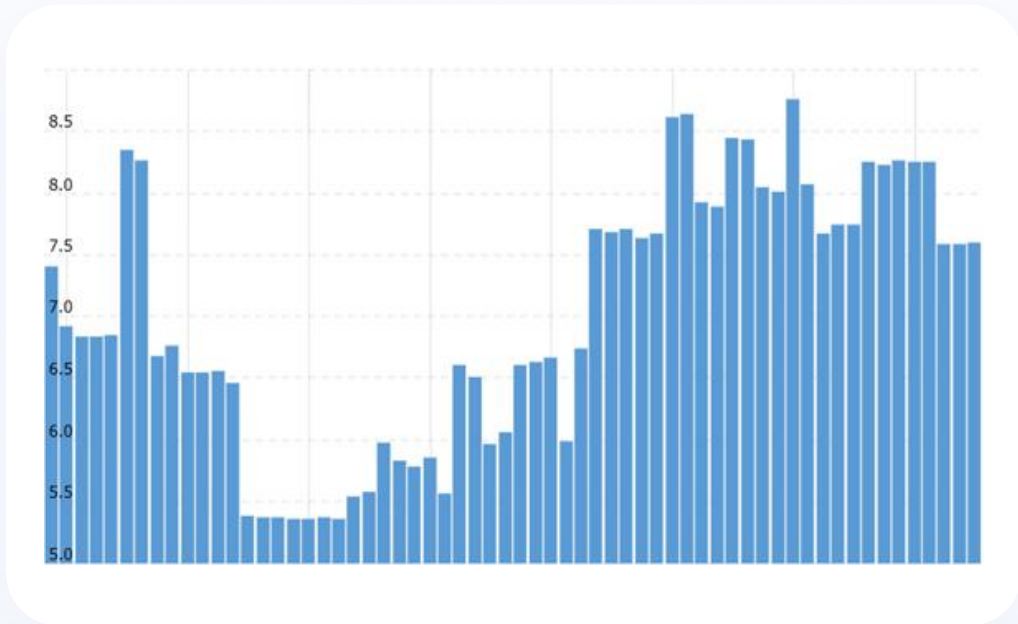
Archer-Daniels-Midland (ADM)

Consumer Defensive | Farm Products

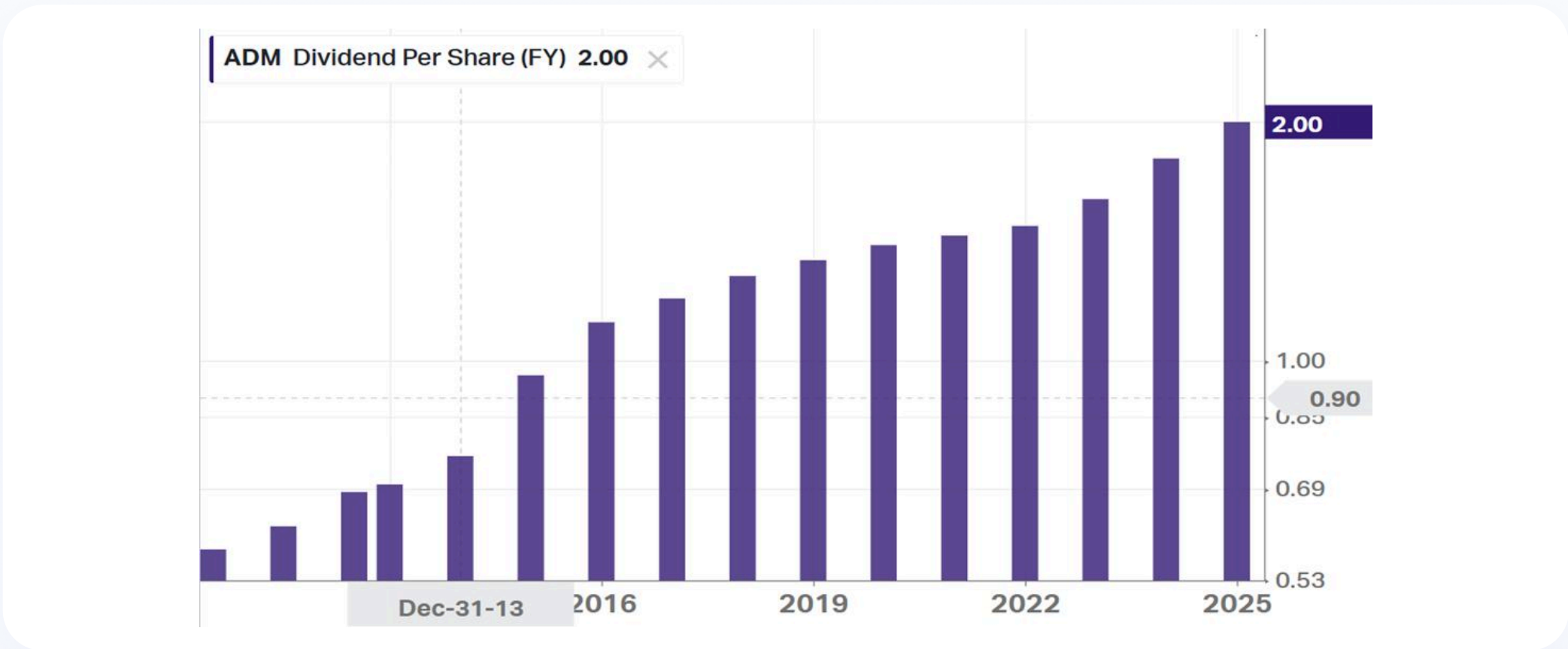
Total Revenue



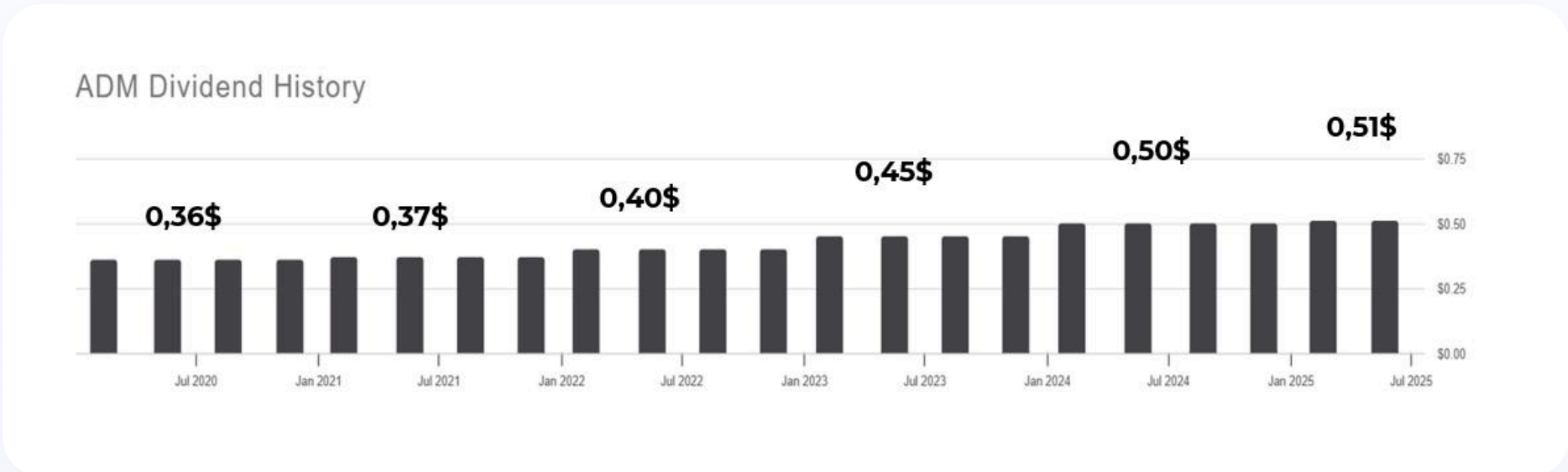
Long-Term Debt



Dividend Growth History (Annual)



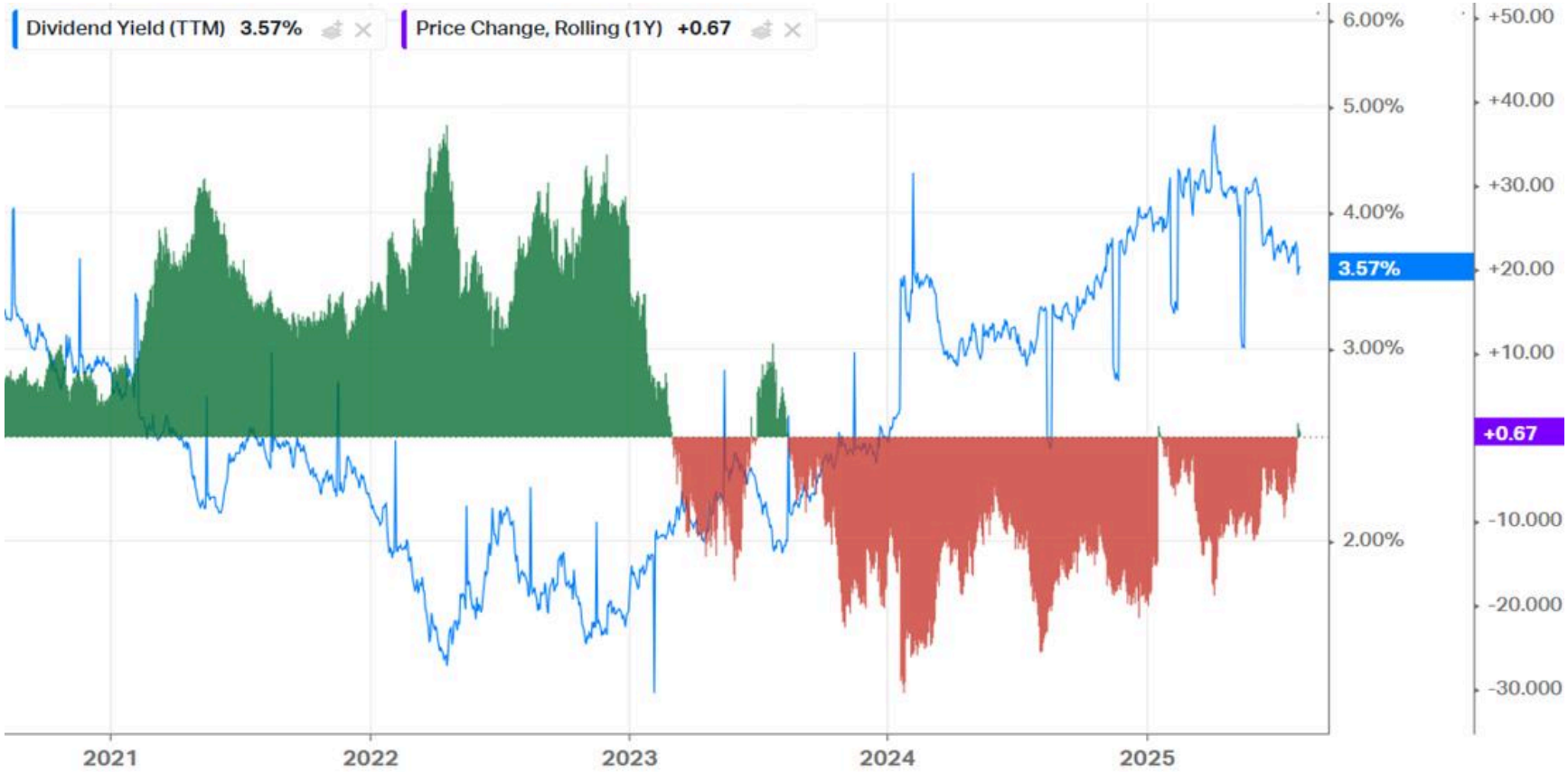
Dividend Growth History (Quarterly)



Archer-Daniels-Midland (ADM)

Consumer Defensive | Farm Products

Dividend Yield History



Dividend Growth Rate vs. Sector Performance

Growth Rate	ADM	Sector Average	% Difference to Sector	ADM Last 5 Years Average	% Difference to 5 Years Average
1-Year Dividend Growth Rate (TTM)	8.65%	5.22%	65.73%	6.91%	25.17%
Dividend per Share Growth (FWD)	6.50%	5.09%	27.72%	6.12%	6.24%
Dividend per Share Growth FY1-FY3 (CAGR)	1.75%	3.07%	-43.06%	3.03%	-42.31%
Dividend Growth Rate (3Y) (CAGR)	9.47%	6.08%	55.60%	6.21%	52.37%
Dividend Growth Rate (5Y) (CAGR)	7.30%	4.63%	57.65%	5.76%	26.87%
Dividend Growth Rate (10Y) (CAGR)	6.86%	5.78%	18.68%	8.53%	-19.50%

Competitors

Company	Market Cap, mIn \$	Dividend Yield %	Price	P/E	Dividend Growth 1 year	Total Score	Dividend Score
Archer-Daniels	\$27,424	3.50%	57.62	20.3	8.65%	98	10
Mondelez Internat	\$81,119	3.20%	62.49	22.8	10.59%	78	9
Colgate-Palmolive	\$67,251	2.50%	84.31	23.4	4.12%	97	9.5
Kimberly-Clark	\$43,707	3.80%	136.25	18.4	3.33%	90	9