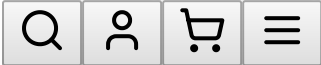




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Dividend Aristocrats – A Comparative Analysis of Polish and American Dividend Companies During the Period of 2009–2017

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By: [Bartłomiej Jabłoński](#)

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Abstract

Research background: This article describes the issue of dividend companies that are components of the WIG index and S&P 500 during the period 2009–2017.

Purpose: The aim of the study was to identify similarities and differences in dividend payments by issuers during the period 2009–2017.

Research methodology: It describes the assessment of investments in companies on the basis of the continuity and variability of dividends paid (taking into account the rate of dividend growth and the cumulated rate of dividends, statistical measures – median and standard deviation), as well as the comparison of issuers from the Polish and US stock exchange.

Results: The results of the study confirm the existence of differences in dividend pay-outs by companies listed on both exchanges.

Novelty: First of all, Polish dividend companies are characterised by a higher average annual dividend growth rate and an average annual rate of return. What is more important, the average accumulated dividend (as well as its median) of companies from the WIG index is higher than the same group of companies belonging not only to the S&P 500 index companies, but also to American dividend aristocrats.

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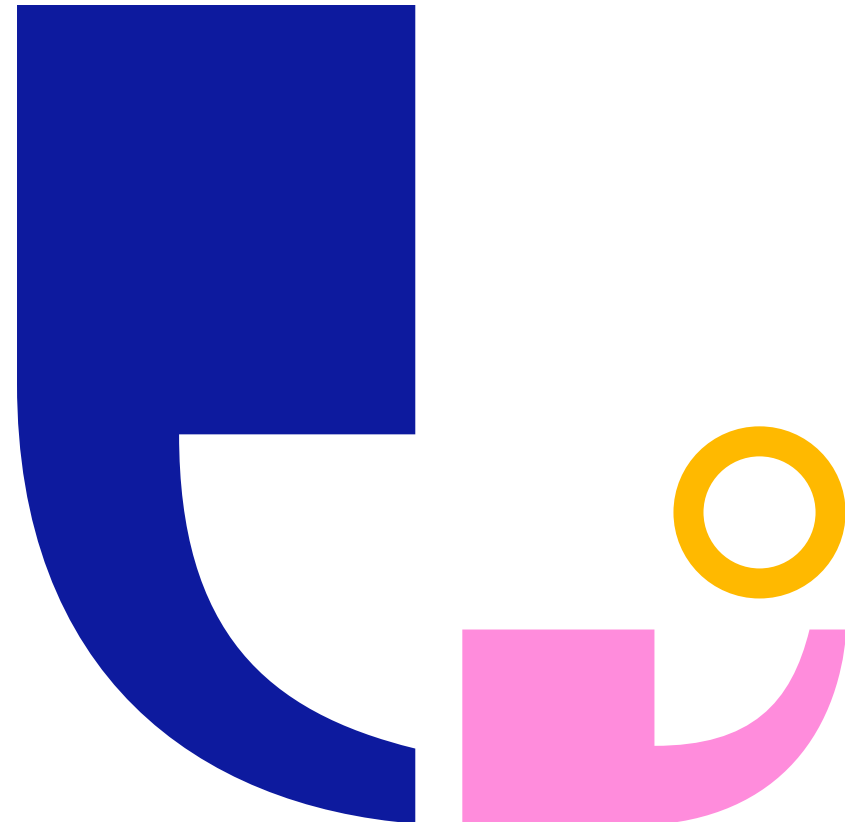
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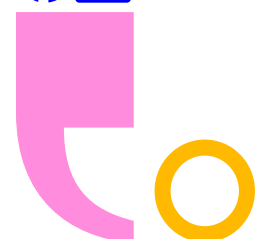
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