



Inflation Is “Imposing Real Hardships” On Everyday Americans; \$10 Toothpaste & \$4 Gas

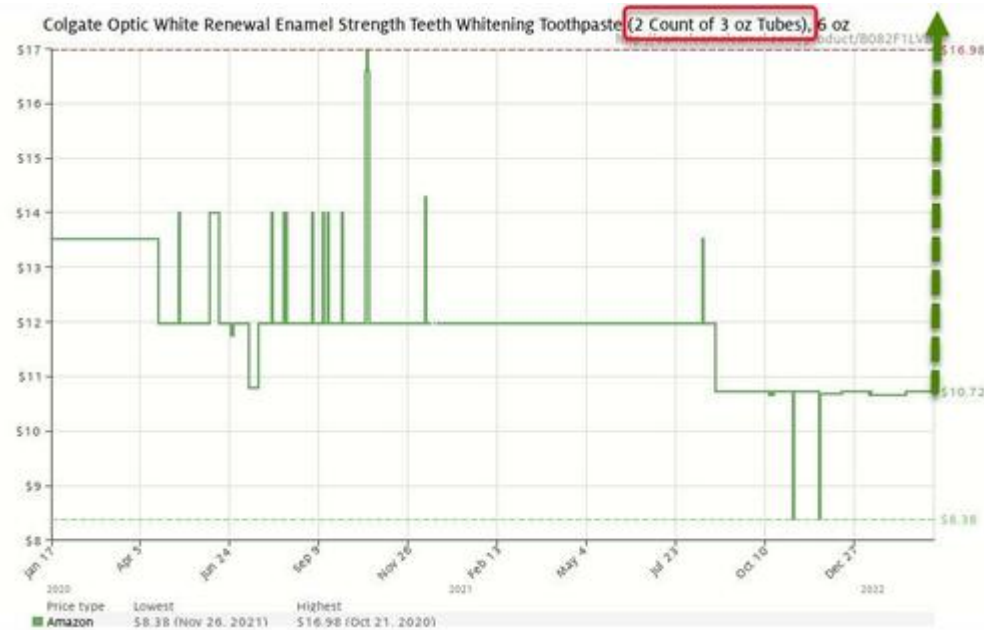
Description

USA: Consumer goods companies are raising prices of ‘essential everyday’ items on Americans as inflation soars to multi-decade highs. The latest to do so is Colgate-Palmolive, an American multinational consumer products company, announced a new expensive line of toothpaste, according to [Reuters](#).

Last week, Colgate-Palmolive CEO Noel Wallace told an industry conference that its new Optic White Pro Series toothpaste would be “vital” to its ability to raise prices. The new 3-ounce tube of premium toothpaste will cost a whopping \$10.



For some context, Statista notes the average price of leading toothpaste brands in the U.S. in 2019 averaged between \$4 and \$6., and [camelcamelcamel.com](https://www.camelcamelcamel.com) shows the same with a 2-pack costing around \$10-12 for the last year...



Last year, consumer goods companies increased prices due to rising raw material costs, labor shortages, and freight rates. Soaring prices have dented consumer sentiment, which remains at an [eleven-year low](#). Some consumers are unphased by inflation though lawmakers and consumer advocate groups are probing consumer goods companies for excessively raising prices to fuel profits and return money to shareholders.

“We’re seeing significant price hikes on virtually every item consumers purchase,” said U.S. Representative David Cicilline, who is working on proposed antitrust legislation aimed at bringing down prices. ”

“They’re imposing real hardships. People are taking things out of their grocery carts because it’s too expensive,” Cicilline said.

It’s not just consumer goods companies raising prices. Big box retailers such as Walmart and Target are doing the same.

The Federal Trade Commission is investigating Procter & Gamble, Kraft Heinz Co, Kroger Co, and Walmart for fueling higher prices.

Cicilline told Reuters that **Colgate is a “company touting price hikes, making basic items too costly, and paying out more to investors.” Colgate expects better margins this year and increased share buybacks last year by almost 50%.**

Colgate’s Wallace said price hikes are a “key capability” to drive profit and growth.

The White House has taken an active role in investigating companies for excessive price increases ahead of midterms. Inflation is so troublesome for the administration that President Biden’s State of the Union Tuesday [addressed the troubling issue](#).

“Too many families are struggling to keep up with the bills,” Biden said. ***“Inflation is robbing them*** of the gains they might otherwise feel. I get it. That’s why my top priority is

getting prices under control.”

...and if \$10 toothpaste sounds terrible. Turmoil in Ukraine is disrupting global commodity markets that have sent WTI futures above \$110 a barrel, which suggests the US national average for gasoline at the [pump could soon be \\$4](#).



Democratic leaders are in panic mode as they're failing to tame inflation ahead of midterms. Are price controls next?

by Tyler Durden

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