

FTC: “Retailer Revenues Exceeded Cost Increases and Profits Remain Elevated”

Largest Mega-Stores, Grocery Conglomerates Profit Off Pandemic –
But Say Trust Us on “Savings” from Credit Card Mandates

The Federal Trade Commission reported: “Grocery retailers appear to have used their market power to avoid supply disruptions during the COVID-19 pandemic and that **grocery prices remain high because companies used rising costs as an opportunity to boost profits ... raising questions about the need for the price increases in the first place.**”

The report singled out Walmart, among other corporate conglomerates, for tightening supplier delivery requirements to ensure they received their orders before other smaller merchants and fined suppliers who could not meet their demands.

FTC Chair Lina M. Khan said the report “finds that dominant firms used this moment to come out ahead **at the expense of their competitors and the communities they serve.**” Now corporate mega-stores and their lobbyists are trying to blame credit card companies and put **the \$70 billion consumers of all incomes earn in credit card rewards and cash-back programs in jeopardy.**



FTC Says Retailers Used Pandemic
To Boost Profits, Power



Trade watchdog: Big
retailers used supply-chain
problems to inflate grocery
costs



FTC report suggests high grocery
bills likely due to ‘greedflation’
caused by big corporations

THE HILL

FTC calls out profits as a driver
of grocery prices

Year	2001	2020	2023
AVERAGE COST OF WALMART GROCERY CART*	\$74	\$100	\$130
TOTAL WALMART REVENUE**	\$193.12 BILLION	\$523.96 BILLION	\$611.29 BILLION

*Cost data provided by Gary Bird (<https://www.tiktok.com/@thegarybird/video/7312866683541015838>)

**According to Walmart company filings

EPC

Electronic
Payments
Coalition