



**Technical Note**  
Gross Domestic Product  
Second Quarter of 2010 (Third Estimate)  
September 30, 2010

This technical note provides background information about the source data and estimating methods used to produce the estimates presented in the GDP news release. The complete set of estimates for the second quarter is available on BEA's Web site at [www.bea.gov](http://www.bea.gov); a brief summary of "highlights" is also posted on the Web site. In a few weeks, the estimates will be published in BEA's monthly journal, the *Survey of Current Business*, along with a more detailed analysis of the estimates ("GDP and the Economy").

### **Sources of Revision to Real GDP**

Real GDP increased 1.7 percent (annual rate) in the second quarter, which was 0.1 percentage point more than last month's estimate. The upward revision to GDP reflected upward revisions to inventory investment and to consumer spending that were partly offset by an upward revision to imports.

- The upward revision to private inventory investment reflected revised Census inventory data for June.
- The upward revision to consumer spending primarily reflected the incorporation of newly available quarterly services survey data for the second quarter from the Census Bureau.
- The upward revision to imports reflected revised Census goods data for June and a revised BEA adjustment for gold, which was based on data from the U.S. Geological Survey and from a trade source. (The national income and product accounts exclude gold exports and imports not directly related to domestic production or consumption.)

The price index for gross domestic purchases—the prices paid by U.S. residents for goods and services wherever produced—increased 0.1 percent in the second quarter, the same increase as in the “second” estimate.

### **Corporate Profits**

Profits from current production increased \$47.5 billion, or 3.0 percent (quarterly rate), in the second quarter. Domestic profits of financial corporations decreased \$3.4 billion, domestic profits of nonfinancial corporations increased \$48.2 billion, and rest-of-the-world profits increased \$2.8 billion in the second quarter.

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