Real gross domestic product (GDP) increased 3.0 percent in the first quarter of 2010 after increasing 5.6 percent in the fourth quarter, according to estimates released by the Bureau of Economic Analysis. The first-quarter growth rate was revised down 0.2 percentage point from the “advance” estimate released in April.

**GDP highlights**
The moderation in real GDP growth from the fourth quarter primarily reflected a sharp slowdown in inventory investment. Export growth slowed, residential housing turned down, and business investment in equipment and software slowed.

These contributions to the slowdown in GDP growth were partly offset by a strong pick up in consumer spending, especially for durable goods.

**Revisions**
An upward revision to imports and downward revisions to consumer spending and nonresidential investment were partly offset by upward revisions to exports and inventory investment.

**Corporate profits**
First-quarter corporate profits rose 5.5 percent at a quarterly rate. Nonfinancial corporate profits rose 6.0 percent, and financial corporate profits rose 1.8 percent. Profits from the rest of the world grew 9.6 percent.