Glossary:International standard industrial classification of all economic activities (ISIC)

Statistics Explained

The **International standard industrial classification of all economic activities** , abbreviated as **ISIC** , is a standard United Nations Statistics Division (UNSD) classification of economic activities arranged so that entities can be classified according to the activity they carry out.

The ISIC classification combines the statistical units according to their character, technology, organisation and financing of production. The ISIC is used widely, both nationally and internationally, in classifying economic activity data in the fields of population, production, employment, gross domestic product and other economic activities. It is a basic tool for studying economic phenomena, fostering international comparability of data and for promoting the development of sound national statistical systems.

Further information

- NACE background

Related concepts

- Statistical classification of economic activities in the European Community (NACE)

- Statistical classification of products by activity (CPA)

Source

- United Nations Statistics Division (UNSD)