Economic classification systems provide the common language used by statistical agencies to collect, tabulate, present, and analyze economic activity. They constitute a fundamental tool for the whole production process for official statistics. This presentation will provide an overview and introduction to the international classification systems of industry and product classifications. It will try to give an answer to the question "What is an industry classification and what is a product classification"? This is mainly done by explaining what the conceptual basis is for the classifications and how the classifications are structured. There will also be focus on the distinctions between industry and product classification systems used in North America and Europe. We will describe the conceptual organization, structure, and uses of the North American Industry and Product Classification Systems (NAICS, NAPCS), and the Statistical Classifications of Economic Activities and Products By Activity in the European Community (NACE, CPA) and show how the international classifications are linked to the regional and national classifications (for Europe only).