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Determining Suitable Investment Areas for the Forest Products Industry: an Example from the Black Sea Region in Turkey

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Abstract: Investment decisions and regional development are significant for economic development and the welfare of society. The most suitable decision should be made by using multivariable statistical techniques in both public and private sector investments, because various factors may affect such investments. In this study the aim was to direct the preferences of private sector investments in the forest products industry in the Black Sea region, which lags behind the other regions from the point of view of economic development and has an unstable development situation. With this aim, cities with advantages and investment priorities were determined. Principal component analysis (PCA) was used. The data obtained at the end of this analysis were used in ordering the cities, with the help of the statistics, determined as priority investment regions due to their having lower and more extreme points than the other cities in the analyses.

Key Words: Investment priority, Forest products industry, Black Sea region