

Hybrid approach

The 2022 YASED International Investor Awards is an award program with a hybrid evaluation methodology that handles both (1) quantitative information that can be evidence-based, measured in numerical values, verified by the official statements allowing for objective ranking, and (2) qualitative information that may not be classified uniformly.

Pre-evaluation is carried out based on the statements of the applicant company at the time of application. If it is short-listed following the preliminary evaluation stage, there is a “confirmation/verification phase” to complete the evaluation of the application in the final stage. At this stage, it is expected that copies of the Electronic Incentive Implementation and Foreign Capital Information System (E-TUYS) or similar official statements will be supplied following the confidentiality rules to verify the quantitative information shared during the application.

The jury performs qualitative evaluations considering the companies’ responses to open-ended questions that they fill out with a limited number of characters throughout the application process. The jury, which delivers qualitative assessments, consists of representatives of impartial local and international institutions competent in international investment and economic policy in general. In open-ended questions, company names will be substituted with “Company X” in the texts, and the companies are evaluated only on the basis of their responses to the pertinent question in limited character.

Calculation of application scores

In each evaluation criteria subject to quantitative assessment, the numerical responses of the companies are standardized between 0 and 1.

The jury receives the responses to the questions that are subject to qualitative evaluation without knowing the names of the firms. Each answer is shared with the jury with randomly assigned individual numbers so that the answer to one question does not affect the performance in the other question. Each jury evaluates the companies’ responses in such a way that they are valued between 0-10. The firms’ scores are computed using the simple average of the judges’ opinions for each question. Each criterion’s responses are normalized from 0 to 1.

Category scores are calculated by collecting individual quantitative or qualitative indicator scores within the scope of the award category. The companies are ranked according to their overall scores in the relevant category for each category, and the top 3 companies in the thematic awards are rewarded. Two companies are awarded in the “Investment of the Year” category.

Award category	Evaluation criteria	Detailed description
Investments Pioneering Digital and Technological Transformation	Making greenfield/enlargement investments in selected ICT areas	<p>Companies whose main activity sector (NACE Rev.2) is among the ICT industries are short-listed based on investor information in the 2021 filings. The OECD ICT categorization is used to define the ICT sector. See selected ICT sectors.</p> <p>Using year-end figures for 2020 and 2021, the rise in the amount of international capital is standardized to be between 0 and 1.</p>
	Providing employment in R&D, design centers and/or Technology Zones	<p>Using year-end figures for 2021, the total employment of the company in R&D, Design centers and/or Technology Zones is standardized to be between 0 and 1.</p>
	Engaging in developing digital technology or disseminating digital technologies	<p>Jury assessment: Each jury evaluates the companies' responses in such a way that they are valued between 0-10. The firms' scores are computed using the simple average of the judges' opinions. The average score is standardized between 0 and 1.</p>
Investments Increasing Integration to Global Supply Chains	Making greenfield/enlargement investments in selected manufacturing sectors	<p>Companies whose main activity sector (NACE Rev.2) is among the medium-high and high technology sectors are short-listed based on investor information in the 2021 filings. The Eurostat technology classification is used to determine the technology level at the 3-digit level. See selected manufacturing sectors.</p> <p>Using year-end figures for 2020 and 2021, the rise in the amount of employment is standardized to be between 0 and 1.</p>
	Increasing employment in selected service sectors	<p>Companies whose main activity sector (NACE Rev.2) is among the high-tech knowledge-intensive services, knowledge-intensive market services, knowledge-intensive financial services are short-listed based on investor information in the 2021 filings. The Eurostat technology classification is used. See selected services sectors. Using year-end figures for 2020 and 2021, the rise in the amount of employment is standardized to be between 0 and 1.</p>
	Realizing high volume of exports independent of its sector	<p>Using year-end figures for 2021, the total exports volume of the company is standardized to be between 0 and 1.</p>
	Implementing production and service projects that strengthen Turkey's role as a "production and distribution hub"	<p>Jury assessment: Each jury evaluates the companies' responses in such a way that they are valued between 0-10. The firms' scores are computed using the simple average of the judges' opinions. The average score is standardized between 0 and 1.</p>

Award category	Evaluation criteria	Detailed description
Investments Sustainable Development Friendly	Providing vast employment independent of its sector	Using year-end figures for 2021, the total employment of the company is standardized to be between 0 and 1.
	Providing employment in priority development regions	By the end of 2021, companies with employment in priority development regions are short-listed according to the provinces where the investment is located. See priority development regions. Using year-end figures for 2021, the total employment volume of the company in priority development regions is standardized to be between 0 and 1.
	Making greenfield/enlargement investments in critical sectors	Companies whose main activity sector (NACE Rev.2) is among the medium-high and high technology sectors are short-listed based on investor information in the 2021 filings. The Eurostat technology classification is used to determine the technology level. Sectors that are not listed among the medium-high and high-tech groups in the technology classification but are included in the FDI Strategy Document are also short-listed. See selected critical sectors. Using year-end figures for 2020 and 2021, the rise in the amount of international capital is standardized to be between 0 and 1.
	Moving to a greener production structure	Jury assessment: Each jury evaluates the companies' responses in such a way that they are valued between 0-10. The firms' scores are computed using the simple average of the judges' opinions. The average score is standardized between 0 and 1.
	Making greenfield/enlargement investments that can be considered as an impact investment	Jury assessment: Each jury evaluates the companies' responses in such a way that they are valued between 0-10. The firms' scores are computed using the simple average of the judges' opinions. The average score is standardized between 0 and 1.
Startup Friendly Investments	Collaborating that contributes to the startup ecosystem	Jury assessment: Each jury evaluates the companies' responses in such a way that they are valued between 0-10. The firms' scores are computed using the simple average of the judges' opinions. The average score is standardized between 0 and 1.

Award category	Evaluation criteria	Detailed description
Investment of the Year	Attracting/receiving the largest investment	Using year-end figures for 2020 and 2021, the rise in the amount of international capital is standardized to be between 0 and 1.
	Attracting/receiving the most strategic investment	Jury assessment: Each jury evaluates the companies' responses in such a way that they are valued between 0-10. The firms' scores are computed using the simple average of the judges' opinions. The average score is standardized between 0 and 1.
Investor-Friendly Public Policies of the Year	Successful public policies according to the applicant international investors' evaluation of public practices with respect to their investor friendliness	

Sub aggregates	NACE Rev.2 code	NACE Rev.2 description
ICT manufacturing	26.1	Manufacture of electronic components and boards
	26.2	Manufacture of computers and peripheral equipment
	26.3	Manufacture of communication equipment
	26.4	Manufacture of consumer electronics
	26.8	Manufacture of magnetic and optical media
ICT services	46.5	Wholesale of information and communication equipment
	58.2	Software publishing
	61	Telecommunications
	62	Computer programming, consultancy and related activities
	63.1	Data processing, hosting and related activities; web portals
	95.1	Repair of computers and communication equipment

Source: OECD (2011), YASED visualizations ¹

Technology classification	NACE Rev.2 code	NACE Rev.2 description
High-technology	21	Manufacture of basic pharmaceutical products and pharmaceutical preparations
	26	Manufacture of computer, electronic and optical products
	30.3	Manufacture of air and spacecraft and related machinery
Medium-high technology	20	Manufacture of chemicals and chemical products
	25.4	Manufacture of weapons and ammunition
	27	Manufacture of electrical equipment
	28	Manufacture of machinery and equipment n.e.c.
	29	Manufacture of motor vehicles, trailers and semi-trailers
	30	Manufacture of other transport equipment excluding Building of ships and boats (30.1) and excluding Manufacture of air and spacecraft and related machinery (30.3)
32.5	Manufacture of medical and dental instruments and supplies (32.5)	

Source: Eurostat, YASED visualizations ²

² Eurostat, "High-Tech Classification of Manufacturing Industries," n.d.
https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Glossary:High-tech_classification_of_manufacturing_industries

Technology classification	NACE Rev.2 code	NACE Rev.2 description
High-tech knowledge-intensive services	59	Motion picture, video and television programme production, sound recording and music publishing activities
	60	Programming and broadcasting activities
	61	Telecommunications
	62	Computer programming, consultancy and related activities
	63	Information service activities
	72	Scientific research and development
Knowledge-intensive market services	50	Water transport
	51	Air transport
	69	Legal and accounting activities
	70	Activities of head offices; management consultancy activities
	71	Architectural and engineering activities; technical testing and analysis
	73	Advertising and market research
	74	Other professional, scientific and technical activities
	78	Employment activities
80	Security and investigation activities	
Knowledge-intensive financial services	64	Financial service activities, except insurance and pension funding
	65	Insurance, reinsurance and pension funding, except compulsory social security
	66	Activities auxiliary to financial services and insurance activities

Source: Eurostat, YASED visualizations ³

³ Eurostat, "Glossary: Knowledge-Intensive Services (KIS)," n.d.
[https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Glossary:Knowledge-intensive_services_\(KIS\)](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Glossary:Knowledge-intensive_services_(KIS))

Priority development regions | Republic of Turkey Ministry of Industry and Technology incentive zone classification

72 provinces except the 1st incentive zone (Ankara, Antalya, Bursa, Eskisehir, Istanbul, Izmir, Kocaeli, Mugla, Tekirdag).

Source: T.C. Sanayi ve Teknoloji Bakanlığı, YASED visualizations ⁴

Critical sectors | Eurostat technology classification and FDI strategy

Technology classification	NACE Rev.2 code	NACE Rev.2 description
High-technology	21	Manufacture of basic pharmaceutical products and pharmaceutical preparations
	26	Manufacture of computer, electronic and optical products
	30.3	Manufacture of air and spacecraft and related machinery
Medium-high-technology	20	Manufacture of chemicals and chemical products
	25.4	Manufacture of weapons and ammunition
	27	Manufacture of electrical equipment
	28	Manufacture of machinery and equipment n.e.c.
	29	Manufacture of motor vehicles, trailers and semi-trailers
	30	Manufacture of other transport equipment excluding Building of ships and boats (30.1) and excluding Manufacture of air and spacecraft and related machinery (30.3)
	32.5	Manufacture of medical and dental instruments and supplies (32.5)
Strategy document additions	35.1	Electric power generation, transmission and distribution
	10	Manufacture of food products
	11	Manufacture of beverages

Source: Eurostat, YASED visualizations ⁵

⁴ T.C. Sanayi ve Teknoloji Bakanlığı, "Teşvik Sistemi Notu," n.d.

<https://www.sanayi.gov.tr/destek-ve-tesvikler/yatirim-tesvik-sistemleri/md0203011615>

⁵ Eurostat, "High-Tech Classification of Manufacturing Industries"; T.C. Cumhurbaşkanlığı Yatırım Ofisi, "Türkiye Uluslararası Doğrudan Yatırım Stratejisi (2021-2023)," 2021

<https://www.invest.gov.tr/tr/library/publications/Lists/InvestPublications/Turkiye-Uluslararası-Dogrudan-Yatirim-Stratejisi-2021-2023.pdf>