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**IMPACT OF COVID-19 PANDEMIC ON THE FINANCIAL
PERFORMANCE OF HEALTHCARE FIRMS LISTED ON THAILAND
STOCK EXCHANGE**

Abstract:

Healthcare services in Thailand are profoundly promoted and aimed to be Asia's capital of health and wellness since 2015. Revenues from medical tourists accelerated growth in the private hospitals, many of those are listed on the stock exchange. During the COVID-19 pandemic, economic activities including travel and tourism, were brought to a halt resulting in a decline in the number of medical tourists. However, domestic demand for medical services significantly increased. This paper investigates how healthcare firms listed in Thailand stock market perform before and during the pandemic. Panel data during the year 2015 - 2018 represents pre-pandemic period and the year 2019 - 2022 represents pandemic period. Data from financial reports was analyzed using pooled ordinary least square (OLS) regression. Effects of firms' operation towards their financial performance before and during the pandemic are examined.

Keywords:

Financial Performance, Financial Ratio, Healthcare Sector, the Stock Exchange of Thailand, COVID-19 pandemic

JEL Classification: F65, L25, L80