

Independent study title	A HEDONIC PRICING ANALYSIS: EVALUATING PRICES OF HOSPITAL'S PATIENT ROOM IN BANGKOK
Author	Miss Atchima Ongphaibun
Degree	Master of Science (Finance)
Major field/Faculty/University	Master of Science Program in Finance (International Program) Faculty of Commerce and Accountancy Thammasat University
Independent study advisor	Associate Professor Tatre Jantarakolica. Ph.D.
Academic year	2019

### **ABSTRACT**

Patient rooms, with many different types and functions, are essential for making patients and relatives feel comfortable. However, the room rates for public hospitals are still considerably cheaper than those of private hospitals. This study examines the factors that contribute to the room rate of private hospitals in Bangkok in comparison with public hospitals that have similar attributes. This study aims to investigate the price differentiation among public and private hospitals and determine how much subsidy the government can give to this group of patients. This work also aims study whether the JCI standard affects the value of patient room price for Thai and international patients. Furthermore, we aim to examine whether hospital location affects the cost of patient rooms. To achieve this objective, we sampled 5 medical schools and 28 private hospitals in Bangkok and applied the hedonic pricing model to estimate the results. The results showed that the hospitals listed on SET, those that have been accredited by JCI, and those located in the inner area of Bangkok; land price; and the luxury of the living room and bedroom have a positive influence on hospital room price. These findings have important implications for the Public Health Ministry to control medical expenses in private hospitals, and they could benefit patients who have access to hospital services domestically and internationally.

**Keywords:** Hedonic Pricing Analysis, Patient Room Price, Private, Medical School