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According to the “Inclusive Growth and Development Report 2018” published by the World Economic Forum (WEF) <sup>[1]</sup>, Austria remained in the top ten among the 30 “Advanced economies” selected by it. According to information released by the Austrian Institute of Economic Research, the Austrian economy maintained strong growth in the fourth quarter of 2017. Compared to the third quarter, the real GDP increased by 0.8%, slightly higher than the average value of the euro zone and the EU by 0.6%, which was a 2.8% increase over the same period of the last year; and the growth are mainly from the export of industrial products, consumption, and corporate investments. Austria is a country with high economic development, and its degree of affluence is in the top rank of the world. Although efforts are being made to develop market economy, but they are also a country that takes the social welfare and social equity into account, and therefore, their wealth inequality is the smallest among OECD countries. Austria’s economic and trade development is very close to the EU, and Germany is their most important economic and trade partner. Austria’s domestic output value is dominated by its service industry, followed by manufacturing. The population of Austria is about 8.5 million, and its capital, Vienna, is the country’s largest city.

In real estate, housing prices in Vienna, the Austrian capital, rose by 0.32% in 2017 and fell by 1.84% after adjusting for inflation. In the latest quarter, the price index of residential properties in Vienna fell by 0.68% compared with the previous quarter. Though the overall house price increase in Vienna was suppressed, good locations continued to grow steadily, while the residential property price index in other parts of Austria increased by 7.38% comparing to the same period of last year. In the fourth quarter of 2017, prices rose 2.17% from the previous quarter.

Many important international organizations have established their headquarters in Vienna. For example, the headquarter of OPEC is also located here. At the same time, Vienna is the third “UN city” in the United Nations along with New York, USA and Geneva, Switzerland, and is also known as the “City of Music”. According to the urban population, it is the seventh largest city in the European Union. Before the beginning of the twentieth century, it was the largest city in the German-speaking world. Within the area of the EU, Vienna is a city with high quality of life and a low crime rate. The international human resources consulting firm Mercer <sup>[2]</sup> announced the survey of “2018 Quality of Living City”, and Vienna, the Austrian capital, won the championship for nine consecutive years, ranked as the world’s best city for quality of life. This survey was conducted on 231 cities around the world, and the indicators for evaluation included political stability, medical care, health care, education, crime rate, transportation convenience, and entertainment. The beautiful city of Vienna is also an international conference city. Over the past year, it has hosted more than 150 international conferences, and has become the most popular international conference city in the world with Paris and Singapore.

[1] World Economic Forum : A non-profit organization established as a foundation that was founded in 1971 and headquartered in Cologne, Geneva, Switzerland. It is famous for its annual meeting held in Davos, Switzerland’s ski resort, every winter. The forums have gathered leader from global business, politics, academia, and the media to discuss the most urgent issues that the world is facing.

[2] Mercer Management Consulting: Headquartered in New York, USA, Mercer is recognized as one of the world’s leading commercial organizations. Mercer has been ranked first in the world by vault.com for human resources management consulting for many years, including the most recent in 2008. In terms of prestige, Mercer currently ranks sixth among all consulting firms.