The bilateral economic relations between Czech Republic and Vietnam were established from very early time, during 1960s-70s under manner of communist partners. Both sides did obtain significant achievements in trade, labor export and development assistance before the collapse in Eastern Europe and the split of Czech Republic in 1993.

After 1993, especially after the EU entry of Czech Republic, the relations have had many dramatic changes, both advantages and disadvantages challenging all respects of cooperation, including trade, FDI, ODA and labor export.

_Bilateral trade_ has been taken under new bilateral and multilateral agreements, increase but with slow growth until remarkable improvement from 2005. The export-import commodity structures have been still kept traditional. Trade balance is surplus for Vietnam and the difference becomes larger. In comparison with other partners, bilateral trade between two countries is modest and less competitiveness. The obtained results are not as equal as potentials and capacity.

FDI between Czech Republic and Vietnam has been improved remarkably for recent years. The number and scale of FDI projects into Vietnam are increasing surprisingly. However, the efficiency of Czech FDI is very limited until now. By contrast, Vietnam is adding some new projects in Czech Republic in very profitable fields that promise more positive outcome.

ODA has been maintained continuously by Czech Government. Under the new Development Program, ODA is concentrated geographically. In general, Czech ODA projects have got effectiveness in Vietnam. The results could be better if both sides had timely adjustments.

_Labor export_ reduced gradually until 2004. After a new Employment Law, a big number of Vietnamese labors come to Czech Republic by business visa without control from two Governments. That leads to some bad consequences such as no job, low salary, poor working and living conditions, crime etc.

The cooperative picture between Czech Republic and Vietnam has been improved partly but there are many challenges that two countries have to pass over.