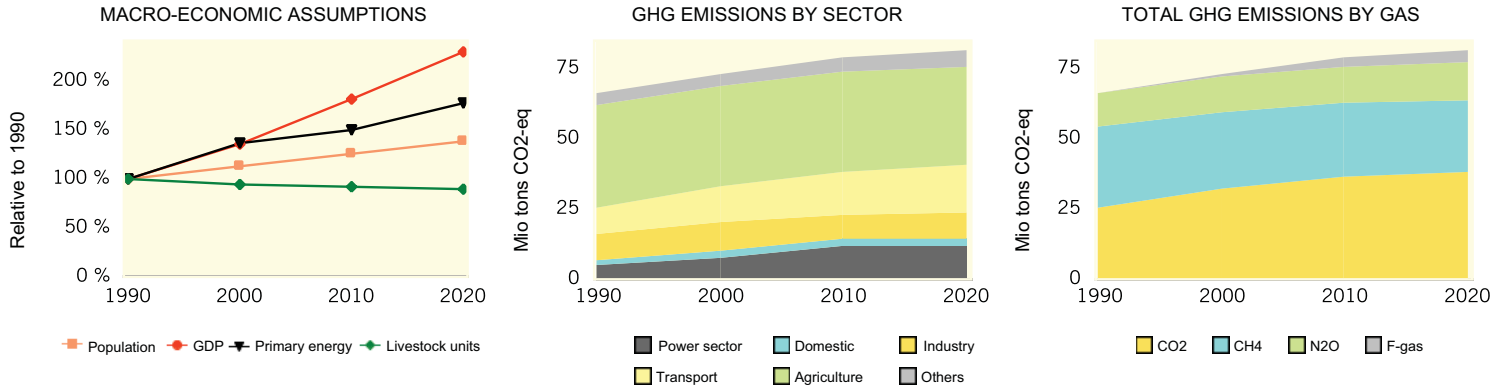


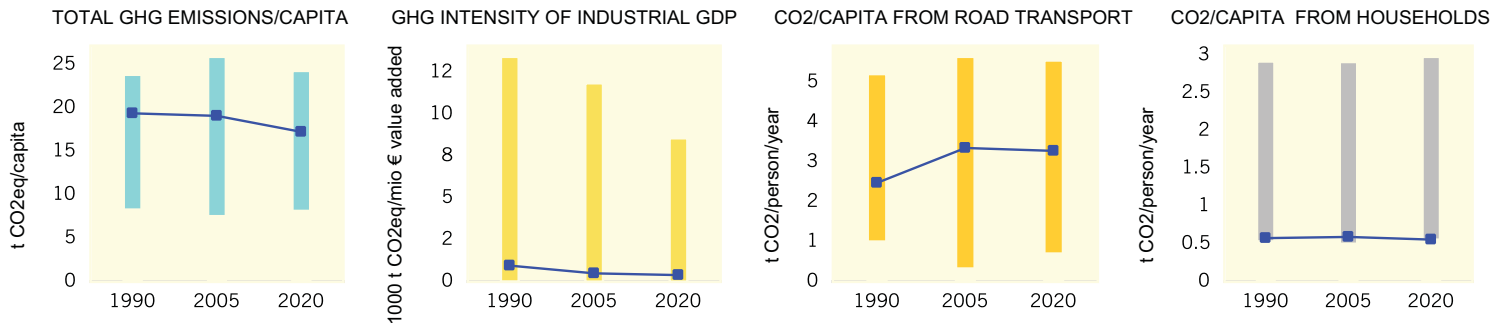
## Activity projection: BL ANNEX I 2007 upd

## New Zealand

### MACRO-ECONOMIC DRIVERS AND BASELINE GHG EMISSIONS



### GHG INTENSITIES (bars indicate ranges for Annex I)



### MITIGATION POTENTIALS AND COSTS IN 2020 (excl. transaction costs, excl. LULUCF)

