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3 Highlights from Google's New Product Announcements at Google Marketing Live 2024

Every May, the digital marketing world eagerly awaits Google Marketing Live, where Google shares its newest Ads innovations and how brands and agencies can use Google AI to benefit their businesses. Here's what we're most excited about from each category.

BMG360

10 min read

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Every year in May, the digital marketing world turns its attention to Google to see what new products are announced at Google Marketing Live.

At the event, Google shares its newest Ads innovations. This year, to nobody's surprise, the focus is on how AI can help augment marketing efforts while using Google's products.

The new products span three different categories: Measurement, Media, and Creative.

Here are the highlights of the products from each category that we're most excited about, from three of our digital performance marketing experts:

Measurement: Google Ads Data Manager

Sindy Corso, VP of Digital Strategy at BMG360

As the saying goes, "What is measured, improves." With the deprecation of cookies, first-party data has become increasingly important in guaranteeing accurate measurement and analytics.

Right now, this has meant a fairly disparate process requiring the connection of online, app, and offline data through different formats, by different teams and on different screens. The Google Ads Data Manager will help streamline this process and make connecting the data (and diagnosing potential issues) much easier. This will be a very welcome product update.

Media: Profit Optimization Goal

Josh Ragusa, Director of Search Marketing at BMG360

Google's announcement of the Profit Optimization Goal product is one of the most interesting and potentially useful products announced from an e-commerce perspective. Designed to simplify the incorporation of COGS (cost of goods sold) into Google Ads, this product has the ability to replace a very manual and often complicated process with a powerful tool for companies that rely on profit and margin data to guide their marketing decisions.

Further, Google claims that switching back and forth between profit and revenue optimizations won't negatively impact performance as both models will learn simultaneously, and reporting will be available for both as well.

This does once again put the onus and power in the hands of Google's black box, but it could still result in an easy yet comprehensive addition to our accounts at BMG360, aiding in guiding decisions and optimizations more closely tied to our clients' success metrics.

Creative: Video Highlights + YouTube Shorts

Nicole Henning, VP of Performance Marketing and Creative

Video Highlights signal that having great video assets will not just be a nice-to-have but a MUST-have for feed-based advertisers in the near future. Creative (and specifically creator videos) have been a core part of BMG360's go-to-market strategy, and it's about time that Google is catching up with that line of thinking.

Additionally, YouTube Shorts have been an underutilized ad format for many advertisers, if only for the fact that engagement on the format has been limited. With the added functionality, YouTube Shorts finally becomes a viable format for advertisers looking for app downloads, e-commerce sales, and even lead gen.

We are excited about the innovative possibilities and look forward to pushing creative boundaries further. These tools open new avenues for audience engagement and measurable results. Interactive YouTube Shorts enable us to create visually stunning and action-driven campaigns, while optimized creator content ensures authenticity and quality.

Having a creative vision to create thumb-stopping, engaging content will now be a focal point in the channel, which is a really big bet for Google and marks a significant step forward in our commitment to cutting-edge, ethical content creation.

More New Products Announced

A list of new products (though may not be comprehensive) includes:

Measurement

Google Ads Data Manager

AI Essentials in Optiscore

Creative

New Shopping Ads Features

Automated Product Highlights

Video Highlights

3D Spin

Virtual Try-On

New YouTube Shorts Formats

Stickers

New gestures

Media

Profit Optimization Goal

Loyalty Promotions

Visual Brand Profile

About the Authors

This article was written by three of BMG360's digital performance marketing leaders.

Sindy Corso is VP of Digital Strategy at BMG360.

As a digital marketing expert with over a decade of experience, she has been driving digital strategies since 2010 across industries like B2B, healthcare, fintech, education, and e-commerce. At BMG360, she works with strategic clients to leverage digital channels for exceptional success.

Josh Ragusa is the Director of Search Marketing at BMG360.

He specializes in paid search, shopping, and product feed optimization. With extensive hands-on experience managing accounts across diverse brands and industries, he oversees paid search, shopping/PMAX, product feed optimization, and comparison shopping engines. At BMG360, Josh works with clients ranging from medium-sized e-commerce businesses to large, global multi-brand holding companies.

Nicole Henning is VP of Performance Marketing and Creative Strategy at BMG360.

She specializes in growth and branding and UGC strategy and excels in digital performance marketing, paid social, paid search, and CRO to drive customer acquisition and audience engagement.

Interested in seeing more details on any of these new products and how you can leverage them? Reach out to us!

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