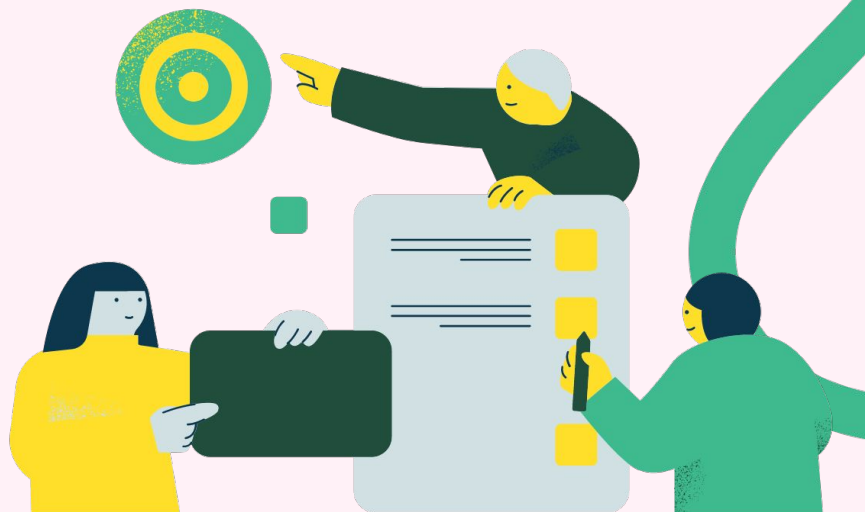




# PMax Playbook: Subscription Services





A message from

## Dan Chorlton,

CEO, Director and Founder of GOA

We're GOA, a leading SaaS platform specialising in Google Ads optimisation. Our mission is simple: to empower businesses like yours to take full control of their Google Ads performance. By improving spending efficiency, uncovering actionable insights, and creating opportunities to gain a competitive edge, we help your team achieve more - with the same (or even less!) budget, resources, and time.

The GOA platform provides an independent, unbiased perspective, trusted by industry-leading companies to focus Ad spend where it drives the most profit. We're not here to upsell ad budgets - we're here to make every pound work harder for you.

**PMAX can be a game-changer for businesses looking to maximise their ad performance** but let's be clear: you can't just "set it and forget it." This playbook distills years of experience and data into actionable strategies that show you exactly how to optimise your campaigns, reduce inefficiencies, and stay ahead of the competition.

So what sets GOA apart? It's all in the name:

### Governance

We raise your team's knowledge and confidence with data transparency and strong governance. With PMax, we uncover what Google Ads hides - flagging issues like auto-generated creatives, misaligned targeting, or poorly performing landing pages.

### Opportunity

We deliver powerful insights that support your entire team. Even junior team members can shine with the actionable data GOA provides. These insights have helped our clients unlock better PMax performance across industries.

### Accountability

Our platform allows your team to spot potential issues before they impact performance, ensuring you stay one step ahead of inefficiencies.

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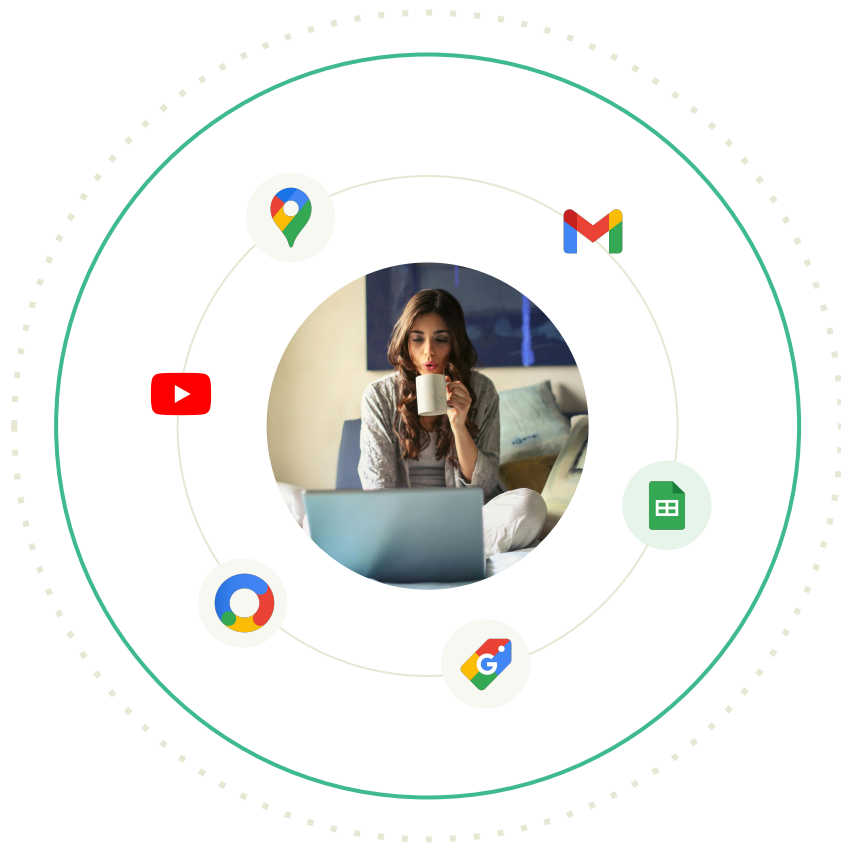
# What is PMax?



## Performance Max (PMax), launched by Google in November 2021

revolutionised how advertisers approach Google Ads. By September 2022, it replaced Smart Shopping campaigns, introducing a new era of automated, cross-channel advertising. But PMax isn't just for eCommerce - it holds enormous potential for subscription-based businesses.

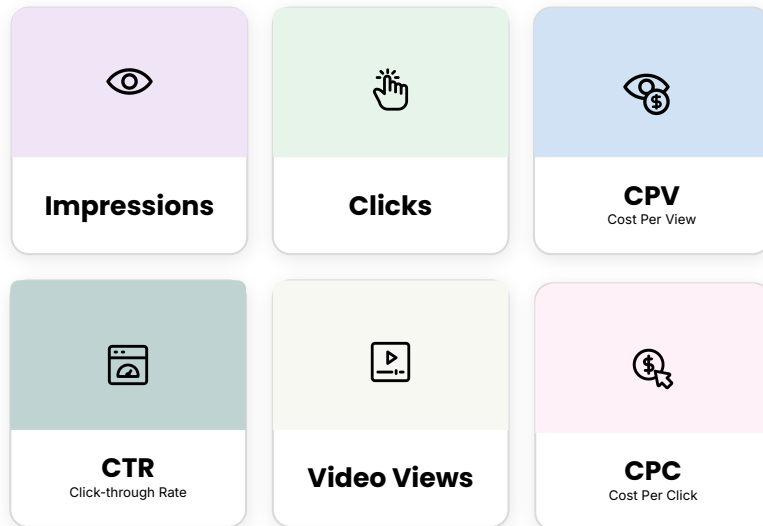
That said, PMax has divided opinions. Marketers often find its "black box" nature and reduced reporting transparency frustrating. We have taken a look at our own customers using PMax for subscription services to uncover how PMax is performing as a channel and some top tips on how to get the best out of PMax.



# Is PMax right for Subscription Based Services?

In this first part of our PMax Playbook, we'll address the question: ***Is PMax right for subscription-based businesses?***

To answer this question **we've analysed over \$55 million in PMax subscription campaign spend**, comparing key metrics from 2024 against 2023.



Analysis

# Looking at the numbers



## Performance Max: A Game-Changer for Subscription Businesses?

Our analysis revealed significant growth across PMax campaigns for subscription businesses.

Impressions and clicks have seen strong increases, indicating greater visibility and engagement. This surge presents a valuable opportunity for brands to expand their subscriber base.



Impressions

**153%**

Year-on-year increase



Clicks

**267%**

Year-on-year increase

## Is PMax getting more expensive?

While our analysis revealed significant growth across PMax campaigns for subscription businesses, this growth came at a cost. A 52% increase in clicks for text and Display Ads and a 68% increase in Cost Per View.

### Text & Display Ads



Cost Per Click

**52%**

Year-on-year increase

### Video Ads



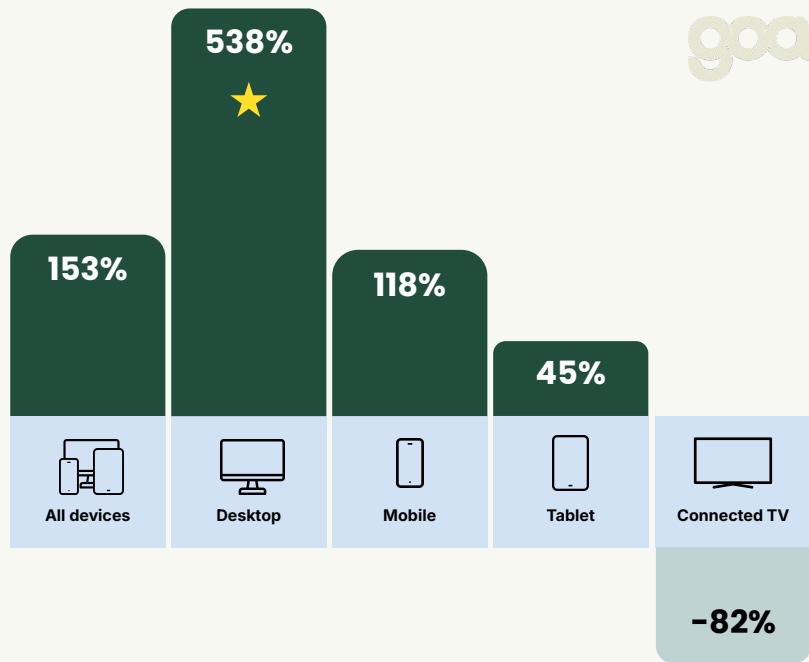
Cost Per View

**68%**

Year-on-year increase

# PMax Impressions Year on Year

Desktop impressions are outpacing mobile, indicating that desktop optimisation could unlock further growth. This trend may reflect customer preferences, as many feel more comfortable signing up for subscriptions on larger screens.



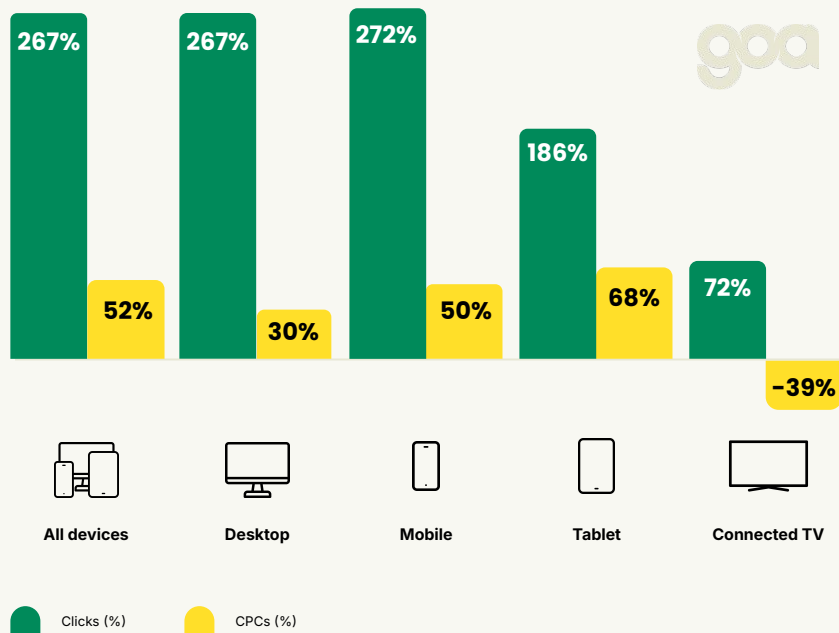
## Want to maximise impressions?

**Here's our top tips to get your message to the right audiences and maximise your impressions!**

- **Provide strong audience signals!**  
Elevate your targeting strategy with robust audience signals. Use customer match lists, website visitors, or custom intent audiences to help Google's algorithms deliver ads to the right people at the right time.
- **Ensure a seamless sign-up experience across devices!**  
Start by nailing the basics. Ensure your sign-up process is smooth and intuitive, regardless of the device your audience is using. A poor experience here can mean losing valuable leads before they even begin.

# PMax Clicks Year on Year

Desktop clicks are growing faster than mobile clicks, mirroring the trend seen with impressions. This highlights the importance of desktop as a key platform, making it worth additional focus and investment.



## Want to boost clicks?



### Use High-Quality, Diverse Creative Assets

Upload a range of top-notch creative assets - images, videos, headlines, and descriptions - that align with your branding. High-quality, diverse creatives ensure your campaign is engaging across all ad formats.

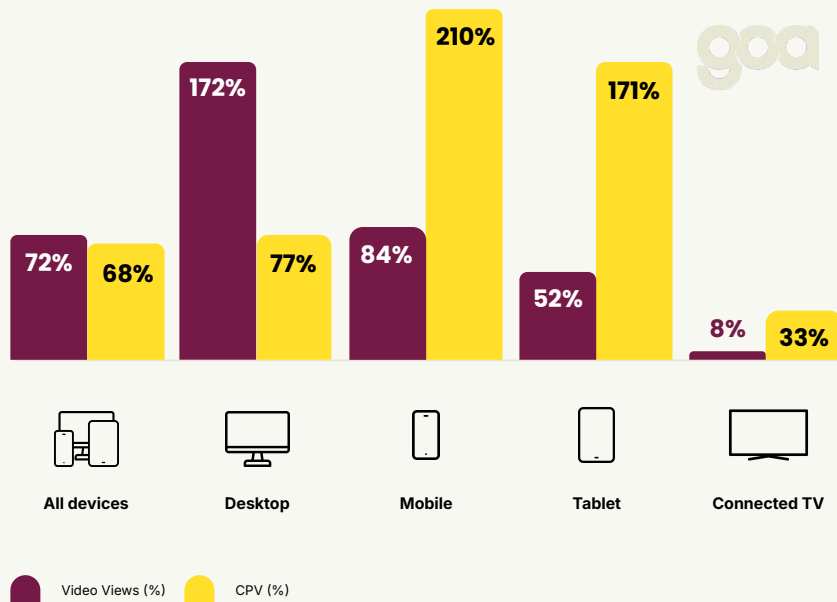


### Bonus Tip: Harvest High-Performing Keywords

If PMax reveals keywords driving conversions but they're missing from your standard search campaigns, consider adding them as exact match keywords. This gives you more control while ensuring you exclude these keywords from PMax to avoid overlap.

# Video Views Year on Year

Desktop video views show strong engagement, confirming that larger screens remain a crucial platform for video content. Meanwhile, mobile video views have grown modestly but with a higher CPV increase, suggesting potential saturation or the need for further optimisation.



## Want to make the most of your video content?



### Always Include Video Assets

PMax prioritises video placements, and if you don't upload your own, Google will auto-generate videos using your images and text - which may not align with your brand.

Even a simple, branded video will perform better than Google's auto-generated alternatives.



### Bonus Tip: Keep Videos Short and Engaging

For short-form ads, aim for 6-15 seconds - ideal for skippable and non-skippable placements.

For longer videos, keep them under 60 seconds, and deliver your most important message within the first 5 seconds to grab attention



**PMax's growing inventory offers huge opportunities for scaling subscription campaigns, but rising costs make optimisation and strategic investment essential. That's where we come in!**

## 2025 PMax Updates: What's New & How to Optimise

Google's latest PMax updates for 2025 give advertisers more control, deeper insights, and improved targeting capabilities. Here's what's new - and how you can leverage these changes to enhance your campaigns.

### Enhanced Campaign Controls:

- **Negative Keywords:** Exclude irrelevant queries to improve ad relevance.
- **High-Value Customer Goal:** Prioritise users with strong lifetime value.
- **Brand Exclusions:** Control branded traffic across Search and Shopping ads.
- **"URL Contains" Rules:** Target specific site sections like "/shoes" or "/subscriptions."
- **Demographic & Device Targeting (Beta):** Exclude certain age groups or focus by device.

### Improved Search Reporting:

- **Search Themes Indicator:** Measure the impact of search themes on reach.
- **Search Terms Insights:** See if queries come from keywordless targeting or search themes.

### Asset Group Reporting Enhancements:

- **Segmented Data:** Analyse performance by device, time, and more to refine strategies.

## How Does this Impact Your Campaigns?

### High-Value Customer Acquisition

**Goal** is a game-changer - perfect for focusing on subscribers with high lifetime value.

Use **URL Contains Rules** to target specific subscription pages, improving conversion quality.

Apply **Demographic Exclusions** to avoid low-intent audiences, reducing churn risk.

# Strategies for Mitigating Risks in PMax Subscriptions



## Best Practices



### **Do Optimise for Lifetime Value (LTV):**

Subscriptions thrive on recurring revenue, so focus on the long game. Set up conversion tracking to prioritise customer lifetime value (LTV) rather than just initial sign-ups. Use value-based bidding to help PMax optimise for high-value customers.



### **Do Use Audience Signals for Retention and Upsell:**

Tap into your first-party data. Target existing subscribers for upsell opportunities or re-engage lapsed users with tailored retention campaigns. Strong audience signals make all the difference.



### **Do Provide Subscription-Specific Assets:**

Create assets that speak directly to subscription value - like free trials, exclusive perks, or glowing customer testimonials. And don't forget a clear, subscription-focused call-to-action (CTA) to seal the deal.



### **Do A/B Test Offers & Messaging:**

Run experiments to see what resonates. Test discounts on the first month, free trials, or savings on annual plans. Let PMax insights guide you to the offers and messages your audience responds to most.



### **Do Monitor Churn and Cancel Rates:**

Acquisition is just the start. Keep a close eye on churn and cancellation rates to ensure you're bringing in subscribers who stick around. Adjust your targeting and messaging to attract high-quality, long-term subscribers.

## Common Pitfalls



### **Don't Ignore Subscription-Specific Metrics:**

Optimising only for upfront conversions, like cost-per-acquisition (CPA), might bring in low-quality subscribers who cancel quickly. Focus on metrics that reflect long-term value, such as customer lifetime value (LTV).



### **Don't Overcomplicate Campaign Structures:**

Keep things simple. Over-segmenting campaigns can fragment data and hurt performance. Only create separate campaigns if your target audiences or subscription tiers have significant differences.



### **Don't Rely Solely on PMax for Retargeting:**

While PMax excels at prospecting, it's not designed for detailed retargeting. Pair it with complementary remarketing campaigns to re-engage lapsed users or win back previous subscribers effectively.



### **Don't Overlook Exclusion Lists:**

Upload exclusion lists to prevent wasting budget on existing subscribers or unqualified audiences. This ensures PMax focuses on acquiring new, high-value customers.



### **Don't Make Frequent Tweaks During Learning Phases:**

PMax needs time to optimise effectively. Avoid constant adjustments to goals, budgets, or creative assets during the 2–4 week learning phase, as it disrupts performance and delays results.

# GOA helps you leverage PMax to drive growth for your Subscription Service.

GOA is a cutting-edge technology empowering enterprise advertisers to stay ahead of the competition.

**"Working in partnership with GOA Marketing and our agency has been easy, efficient, and delivered on its promised results."**

**BODEN** Boden reduced its CPC by 30% in just five months



## The Benefits of GOA For Your Subscription Service

GOA helps your team achieve more - maximising results, optimising spend, and saving time - all with the same budget and team, while remaining an independent voice.

### **governance**

GOA helps to raise the whole team's knowledge & experience, with strong governance.

### **oportunity**

Supports the entire team with strong insights - so that even junior members can look like rockstars!

### **aaccountability**

Gives teams the ability to see issues before they led to poor performance.

### **+independence**

Trusted by industry-leading companies to focus their spend on the most profitable traffic.

# Avoid the common PMax pitfalls

Find the opportunities with GOA's PMax Specific Checks (part of some 200+ checks)



## Non-converting landing pages with high CPC

This check identifies pages that are spending significantly more than the campaign average without generating conversions, providing opportunities for exclusion or funnelling traffic to standard shopping campaigns.



## Automatically created assets

This check alerts advertisers to any text or video assets created by Google, ensuring that unintended creative elements are not serving, and that it is in alignment with the campaign objective.



## CPC Inflation

This check highlights all landing pages with a cost-per-click (CPC) exceeding five times the campaign average, encompassing both converting and non-converting pages, and offers insights into potential areas for exclusion or bid adjustments.



## PMAX network report

This report breaks down spending across Shopping, YouTube, Display, and Search, enabling advertisers to understand budget allocation and identify areas for optimisation.

# Take Your PMax Campaigns to the Next Level

## What's Next?

Mastering PMax isn't just about automation - it's about combining data, creative expertise, and strategic focus to create campaigns that drive results. With the right guidance, you can move beyond surface-level optimisation and turn PMax into a growth engine for your business.

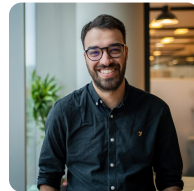
Need help getting there? That's where we come in. GOA specialises in unlocking PMax's potential for businesses like yours. Let's work together to take your campaigns from good to exceptional.

**Contact us today** and let's get started.

[Get in Touch](#)



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Co-Founder



**Luke Boudour**  
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# Thank you for your time!

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