

# Oracle and Adyen help restaurants streamline contactless payment acceptance

Article

**The news:** Oracle introduced Food and Beverage Payment Cloud Service, a point-of-sale (POS) system that helps restaurants accept contactless payments, per a press release.

**Under the hood:** Oracle is using **Adyen for Platforms**—the payment processor’s solution that lets platform-based businesses onboard sellers and submerchants and accept payments on their behalf—to help power the service.

The service has fixed fee rate pricing and doesn’t carry long-term contracts or monthly minimum requirements. It will also tie together other Oracle offerings, like MICROS Symphony POS hardware and cloud infrastructure suite Oracle Cloud Infrastructure (OCI).

**Why it’s worth watching:** Oracle’s new solution highlights the growth of contactless payments and increased demand from restaurants for streamlined payment services.

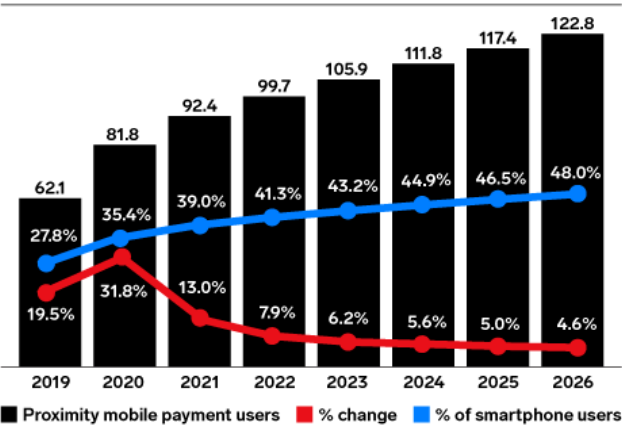
- Almost 20% of all in-person card payments in the US are contactless, according to Visa. And the number of **US proximity mobile payment users is expected to hit 99.7 million** in 2022, up from 92.4 million last year, per Insider Intelligence forecasts. More consumers are opting for contactless payments as cash use declines and demand for faster transactions grows. Oracle’s new payment solution helps businesses tap into that demand and improve the customer experience.
- Restaurants are digitizing their payment systems to streamline back-end operations. In the early months of the pandemic, restaurants quickly adapted to a contactless world by enabling QR code-based ordering and payments. But restaurants may try to step up their efforts by investing in more robust payment systems like Oracle’s.

**What this means for Oracle:** The payments processor is boosting its presence in an increasingly saturated market—but its technical expertise and the tie-up with Adyen can help it compete and gain more restaurant market share.

- Last month, **Block** acquired restaurant ordering and marketing platform **GoParrot** and teamed up with delivery software provider **VROMO** to improve its Square for Restaurants suite.
- **Fiserv-owned BentoBox** launched a new platform last month that brought order management and payment processing to its offering.
- And earlier this year, software as a service (SaaS) restaurant commerce provider **Olo** introduced Olo Pay, which helps streamline online payments for restaurant customers.

US Proximity Mobile Payment Users and Penetration, 2019-2026

millions, % change, and % of smartphone users



Note: ages 14+; mobile phone users who have made at least one proximity mobile payment transaction in the past six months; includes point-of-sale (POS) transactions made by using mobile phones as a payment method; excludes transactions made via tablet  
Source: Insider Intelligence, March 2022