

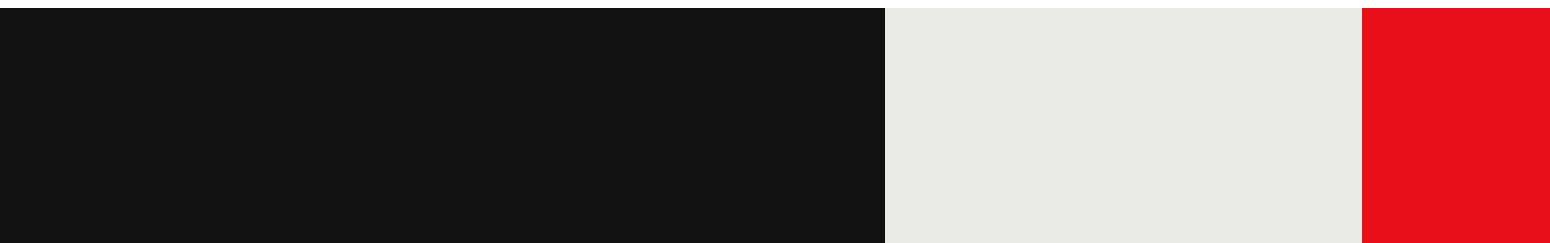
Block builds out dining solutions suite with GoParrot acquisition

Article



The news: Block acquired restaurant ordering and marketing platform **GoParrot** for an undisclosed amount, per a press release.

What is GoParrot? It offers a customizable white-label website and app so restaurants can set up and manage online ordering and delivery for their customers. GoParrot's platform lets restaurants create marketing campaigns and track customer and sales analytics. It also



integrates with point-of-sale (POS) systems like **Clover** and delivery apps like **DoorDash** and **Uber Eats**.

What this means: Block can use GoParrot to fortify the Square ecosystem.

GoParrot can be combined with Square for Restaurants.

- The suite includes payment hardware and software tailored for dining establishments. Bundling in GoParrot's solutions can help improve digital ordering services, which is a key priority for restaurants: **54% of US restaurant franchise owners said mobile ordering is a leading area of investment for 2022**, [per](#) TD Bank and Engine Insights.
- Building out Square for Restaurants can help Block compete with players like **Olo** and **Toast**, which both offer restaurant-specific POS solutions.

It can also help boost Block's revenue potential in the hospitality sector.

- Improving its restaurant tech with GoParrot can help Block attract more dining clients to capture higher volume in the restaurant industry. Although inflation and market uncertainty could threaten consumers' travel plans, the [shift](#) in spending from goods to services should keep consumers dining out.
- US food services and drinking place sales are still expected to grow robustly this year, which Block can capitalize on: Sales within this sector are **expected to hit \$929.79 billion in 2022**, up from \$815.60 billion last year, [per](#) Insider Intelligence forecasts.

The bigger picture: Adding or strengthening [vertical-specific products](#) can help payment service providers expand their addressable markets and stand out from competitors.

One-size-fits-all payment solutions may not cut it for businesses operating in specialized industries. Hotels, for instance, may [benefit](#) from payment technology that integrates with property management systems—while hair salons may need checkout software that combines scheduling and payments.

Offering tailored solutions lets providers broaden their market scope and build client loyalty. **Sixty-eight percent of global digital small business decision-makers** said that working with payment service providers that understand their business is a priority for them, [per](#) a Paysafe survey.

Related content: Check out the [“Small-Business Payment Disruptors”](#) report to learn more about tactics payment providers are using to meet small-business needs.

Payment Priorities According to Digital Small Business* Decision-Makers Worldwide, Oct 2021

% of respondents



Note: n=918 payment decision-makers at digital small businesses in Austria, Brazil, Bulgaria, Canada, Germany, Italy, the UK, and the US; *1-50 employees
Source: Paysafe, "Lost in Transaction: Finding Competitive Advantage at the Checkout" conducted by Sapio Research, Dec 2, 2021

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