Google Buys Xively IoT Platform

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Google buys the Xively IoT platform from LogMeIn for $50 million-- an acquisition the search giant describes as a stepping stone into the growing IoT market.

According to Google, the IoT market is set to reach 20 billion connected things by 2020. Xively provides with with a tool allowing device designers to build connectivity directly into the design process while providing a cloud-mobile connection between the end user and connected thing. The result is faster progression from IoT vision to product for clients looking to build a connected business.

The acquisition also provides Google's Cloud IoT Core with deep IoT technology and engineering expertise, including advanced device management, messaging and dashboard capabilities-- leading to a combination of the Xively feature set and device management platform with the scale of the Google Cloud.

In turn, LogMeIn says the Google Cloud platform is a better fit for the Xively team and technology, making a "great foundation for their next chapter of growth."

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