

Google buys cloud firm Apigee for \$625m

SAN FRANCISCO: Google on Thursday announced a deal to pay \$625 million for Apigee, a firm specialising in managing the application programming interfaces, or APIs, that businesses use to connect with customers online.



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APIs "are vital for how business gets done today in the fast-growing digital and mobile marketplace," Google senior vice president Diane Greene said in a blog post about the acquisition.

"They're the hubs through which companies, partners and customers interact, whether it's a small business applying online for a loan or a point-of-sale system sending your warranty information to the manufacturer," she added. For example, APIs can enable a business's computer networks to communicate with apps on smartphones or tablets.

Apigee is used by hundreds of companies, including AT&T, Bechtel, Burberry, Live Nation and Walgreens, according to Google. Adding Apigee to its team promises to raise Google's game against major competitors Amazon and Microsoft in the market to provide businesses with services in the internet cloud.

Forrester, the independent market-research company, last year predicted that annual global spending on API management would top \$1 billion by 2020. "The transition toward cloud, mobile and digital interaction with customers and partners via APIs is happening, and fast," Greene said.

The acquisition is subject to approval by regulators and Apigee shareholders but is expected to be completed this year. "We've entered a new era of cloud computing, where enterprises are increasingly running business-critical applications in the cloud," Apigee chief executive Chet Kapoor said in a release.

Source: AFP

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