

Cisco pushes into 'cloud' with \$1 bn investment

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The Cisco logo is seen on a telephone in Washington,DC in this July 18, 2011 photo

Cisco Systems announced plans Monday to invest \$1 billion to step up its cloud computing with several global partners.

The California-based equipment maker said the alliance would build "the world's largest global Intercloud," or a network of clouds to support

objects ranging from [wearable devices](#) to appliances to automobiles.

Partners with Cisco in the project include Australia's Telstra, Canadian business communications provider Allstream, European cloud company Canopy and global IT outsourcing company Wipro Ltd. of India.

"Customers, providers and channel partners alike are turning to Cisco to create open and highly secure hybrid cloud environments, and they want to rapidly deploy valuable enterprise-class cloud experiences for key customers—all while mitigating the risk of capital investment," said Robert Lloyd, president of development and sales, Cisco.

Cisco maintains that the "Internet of things" will be a "\$19 trillion opportunity" over the next decade, in terms of technology and services for connected devices.

The new venture pits Cisco against other cloud companies offering corporate services, notably Amazon.

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