Now consider that IoT represents the next evolution of the Internet.

In 2003, there were approximately 6.3 billion people living on the planet and 500 million devices connected to the Internet.3 By dividing the number of connected devices by the world population, we find that there was less than one (0.08) device for every person. Based on Cisco IBSG’s definition, IoT didn’t yet exist in 2003 because the number of connected things was relatively small given that ubiquitous devices such as smartphones were just being introduced.

Explosive growth of smartphones and tablet PCs brought the number of devices connected to the Internet to 12.5 billion in 2010, while the world’s human population increased to 6.8 billion, making the number of connected devices per person more than 1 (1.84 to be exact) for the first time in history. 25 billion devices connected to the Internet by 2015 and 50 billion by 2020.

During 2005, Wi-Fi enabled rabbit “Nabaztag" was created that collects information from the Internet and alerts the user verbally about important messages and news.

Google glass were launched during 2012. Google Glass is a pair of glasses with an optical Head-mounted display that displays information collected wirelessly according to the user's specification. . During 2014, Google Glass goes on sale to the general public for 1500 Dollars.

Future

The entire world is migrating towards IOT which will have a huge impact on our lives in the coming five years. It’s the technology of today which is touching and transforming the every aspect of our real life. IOT has given a concept of Machine to-Machine (M2M) communication. Many interesting IoT products like automatic door locks, Wi-Fi connected ceiling fans, light switches, LED bulbs, smart watches,3-D printers and smart clothes will be popular among consumers.

Google has already taken initiatives to mark its presence in the field of IoT. Over 50 million sensors and smart watches, smart meters and smart phones, washing machines, fridges, wearable devices and many more things will be connected over internet by 2020.

Disadvantages

IoT is not free from challenges. Issues of Governance, security, Interoperability, privacy, regulations,

Providing power to billions of sensors and standardization issues can slow down the progress of Internet of Things

Security − IoT creates an ecosystem of constantly connected devices communicating over networks. The system offers little control despite any security measures. This leaves users exposed to various kinds of attackers.

Privacy −IoT is not free from challenges. Issues of Governance, security, Interoperability, privacy, regulations, providing power to billions of sensors and standardization issues can slow down the progress of Internet of Things