

Depot (depot.dev) — Competitive Teardown

CI / build acceleration · Prepared Oct 20, 2026 · Window ≈ Aug 20 – Oct 20, 2026 · Every claim linked to a public source [S#]

Correction to our brief: Depot CI is not pre-launch. It has been generally available since **March 24, 2026**, billed at \$0.0001/second with no one-minute minimum (S1). We treat it as a shipping product below. Likewise, CircleCI and Buildkite are not "future" rivals: both now run GitHub Actions YAML on their own infrastructure in preview (S38, S39).

Executive summary

- **Your two closest runner competitors raised \$87M in the window, and both are spending it on compute.** Blacksmith announced a \$45M Series B at a \$550M valuation on Aug 12 (the round closed in March) (S8, S9). Namespace announced a \$42M Series B led by Scale Venture Partners on Oct 5, bringing its total to \$65M (S18). Both say most of the money goes to compute and data centers. Depot's last round was a \$10M Series A in March 2026 (S2). **What it means:** expect more price and capacity pressure in the runner layer, and bigger GTM teams on the other side of your deals.
- **Running Actions YAML off GitHub is turning into a category, and Depot is named in it.** CircleCI started an open preview of running GitHub Actions workflows on CircleCI (Linux only) on Sep 22. Its launch post compares itself directly to Depot CI and calls itself the "more mature CI/CD platform" (S38). Buildkite's GHA compatibility layer is in public preview and added Linux arm64 in early October (S39). **What it means:** Depot CI's wedge now has well-funded incumbents copying it. The comparison will be decided on compatibility depth and reliability evidence.
- **GitHub's reliability problems strengthen the case for moving the control plane.** GitHub had an Actions failure on Aug 6 and a 7h47m platform-wide outage on Aug 17 that hit Actions. GitHub attributes both to capacity, with monthly commits up from 1.4B to 2.9B since April (S34). Even CircleCI's post argues that third-party runners "still depend on GitHub's orchestration" (S38). That argument favors Depot CI over runner-only vendors.
- **Cost at agent scale is the new churn trigger, and one public case names Depot.** Pydantic moved Logfire's CI off "a mix of GitHub Actions, Depot, and Ubicloud" to RunsOn on Sep 1. Its CI bill went from \$18,200 in August to \$5,700 in September while runner minutes grew 31%. Its merged PRs went from 365 to 2,032 a month (S26). RunsOn promoted the case on X (S27).
- **Agent environments are the next front.** Namespace shipped an MCP server (Oct 15), multi-repo Devboxes, and integrations that run Cursor, Claude Managed Agents, and Devin sessions on its Devboxes (S20). Blacksmith is promoting its [code]smith coding agent and hiring a "General Manager, Sandboxes" (S15, S17).

Depot's own recent moves (for context)

In the window, Depot shipped:

- a graph view for Depot CI runs (Oct 15)
- extra GitHub Checks capacity for high-volume organizations (Oct 19)
- external reusable workflows (Oct 5)
- Xcode compilation cache in Depot Cache (Oct 5)
- dispatcher identity (depot.actor) (Oct 5)
- CI and test analytics in the API and CLI (Sep 22)
- a dashboard in 5 more languages (Oct 13)
- many GHA-compatibility fixes (Sep 23–28)

All of these are in the Depot changelog (S4). Depot was also a launch partner for CI on Cursor's Origin code host (S6). Origin's marketplace now lists 7 CI apps: Buildkite, CircleCI, CloudBees, Depot, EngFlow, Namespace, and RWX. Blacksmith is not among them (S40). Depot's "CI is changing" essay (Sep 29) had **43,283 impressions** on X at retrieval. That is the highest of any company-account post we reviewed for Depot, Blacksmith, Namespace, RunsOn and Ubicloud in the window (S5).

Competitor by competitor

Blacksmith (blacksmith.sh): the most direct threat

- **Funding (verified):** \$45M Series B led by Peak XV with YC and GV, at a \$550M valuation. It closed in March 2026 and was announced Aug 12, 2026 (S8, S9). Blacksmith says "most of the new capital goes to compute": it runs "hundreds of thousands of cores" and plans to grow that by an order of magnitude (S9).
- **Traction (company-stated):** more than 6,000 customers on Aug 12, up from about 800 at its Series A (S9). On Oct 14 it said "10,000+ companies" run on Blacksmith, when it announced its place in TechCrunch Disrupt's Disruptors 60 (S16). Its engineering blog says it runs more than 10M jobs per day (S14).
- **Launches in the window:**
 - Zero-config Bazel remote caching, early September. Blacksmith reports 31% faster p50 and 52% faster p90 across 2,000 builds (S13).
 - Go build caching on by default for every org at no charge (Oct 6). Blacksmith reports the median Go step 20% faster (S12).
 - GitHub Enterprise Server and GHE Cloud with data residency support (Oct 19) (S11).
 - A new centralized job scheduler, described in a Sep 18 post (S14).
 - Design and character work for the [code]smith agent (Sep 10) (S15).
- **Positioning:** "a cloud for validating code." The pitch is to help developers *and agents* validate and merge code faster, with "one-line" migration (S9). The pricing page claims 2x faster runs and 67% total savings versus GitHub (S10).
- **Hiring signal:** 20 open roles on Oct 20 (S17), including a General Manager for Sandboxes, Head of Capacity, Enterprise PM, AE for Digital Natives, Startups Lead, Solutions Engineer, and Technical Storyteller. We read this as an enterprise GTM build-out and a separate sandboxes business line.

Namespace (namespace.so): best funded on Mac, all-in on agent devboxes

- **Funding (verified):** \$42M Series B led by Scale VP, with NEA, 20VC and others, announced Oct 5, 2026. Total funding is \$65M. Its Series A, led by NEA, was "seven months ago" (S18). Namespace says revenue grew 8x in 12 months and it serves 1,000+ companies (company-stated). It is spending on product and data centers, including Mac hardware (S18).
- **Launches in the window (S20):**
 - macOS Devboxes GA (Sep 1)
 - Cursor Cloud Agents on Devboxes (Sep 2)
 - Devbox blueprints for Claude Managed Agents (Sep 18)
 - Git Snapshots, which Namespace says gave up to 6.5x faster checkouts in early access (Sep 30) (S21)
 - Namespace MCP server (Oct 15)
 - multi-repo Devboxes and Devbox services (Oct 14)
 - macOS Devbox computer use and VNC desktop (Oct 16)
 - Bazel Remote Execution (Aug 19)
 - Windows runners GA (Aug 5)
- **Positioning:** "fast coding, build, and test environments across Mac, Windows, and Linux" on racks it designs and deploys itself (S18). Mac capacity for agents is a headline theme.
- **Hiring signal:** 14 open roles (S22), including an AE, an Account Manager, two Customer-Facing SWEs, and a Senior Data Center Operations Manager in Virginia.

RunsOn (runs-on.com): the bring-your-own-AWS cost play

- **Pricing model:** a flat annual license: €300/yr Starter (<50k jobs/mo), €900 Growth, €1,800 Scale, €3,600 Sponsorship. Compute is billed by AWS at cost in your own account (S24).
- **Launches:** v3.3–v3.5 (Sep 8 – Oct 14) added Spot-interruption retries, zram swap on small runners, and GitHub-compatible work paths. v3.2.0 (Aug 4) added sticky EBS cache disks (S25).
- **Messaging:** cost transparency, plus the public Pydantic case that names Depot (S26, S27).
- **Funding/hiring:** we found no funding announcement or job board.

Ubicloud (ubicloud.com): prices going up

- **Price changes:** Ubicloud announced a 26% increase to most services, including standard GitHub runners, on Apr 27. It took effect May 1 for new resources and June 1 for existing ones. Ubicloud cites infrastructure costs up 35.3%, including 5x RAM add-on prices (S28). A further 25% increase in Germany and Finland followed on Sep 1, 2026 (S29).

- **Packaging:** standard x64 runners are closed to new customers, so new users default to premium runners (S28, S30).
- **Launches:** a guided setup flow, AWS spill-over capacity for 30-vCPU runners, and transparent hardware substitution (Sep 2026) (S29).
- **Positioning:** "3-10x lower" prices than comparable offerings. It says premium runners cost "about a third" of GitHub-hosted (S29, S30).

BuildJet: exited

BuildJet stopped new signups on Feb 6, 2026 and stopped running jobs on Mar 31, 2026. Its explanation: GitHub's improvements meant "the gap we set out to fill has largely closed" (S23). This is outside the 60-day window, but it matters: a pure "cheaper, bigger runner" pitch is no longer durable.

GitHub Actions (hosted and larger runners)

- **Pricing:** runner prices were cut on Jan 1, 2026. The 2-core Linux runner is now \$0.006/min, the 4-core larger runner \$0.012, and the 64-core \$0.162. Billing rounds up to whole minutes (S31). The planned \$0.002/min fee on self-hosted runners was postponed, and GitHub's billing docs now state that Actions is free for self-hosted runners (S32, S33). Since June 1, 2026, Copilot code review consumes Actions minutes on private repos (S37).
- **Window activity:**
 - Ubuntu 26.04 GA. The ubuntu-latest migration runs Oct 19 – Nov 19 (S36).
 - The Aug 6 and Aug 17 incidents. GitHub says about 58% of its platform load now runs on Azure, up from 12% in May (S34).

CircleCI and Buildkite: already competing for Depot CI's wedge

- **CircleCI:** started an open preview of running GitHub Actions YAML on CircleCI on Sep 22, for Linux x86-64 only. It claims "40% faster builds" and "sub-30-second queue times." Its comparison table names Blacksmith, Namespace, RunsOn and Depot CI (S38).
- **Buildkite:** its open-source GHA compatibility layer is in public preview. Fourteen releases in one week added a Linux arm64 runtime and broader support for vars, secrets and matrix values. It is also shipping MCP-server tooling (S39).

Pricing & packaging comparison (list prices as published, retrieved Oct 20, 2026)

Vendor	Entry Linux x64 rate (2 vCPU)	Arm64	Windows / macOS	Free tier / trial	Billing notes
Depot (S3)	\$0.006/min (2 vCPU / 8 GB; \$0.0001/s). Depot CI: \$0.00005/s per vCPU	Yes (Intel & Arm, 2–64 vCPU)	Windows and macOS M2 runners are on the pricing page; per-plan availability not legible in our capture	No free tier. Developer plan \$20/mo includes 2,000 GHA + 2,000 Depot CI min; Startup \$200/mo includes 20,000 + 20,000	Per-second billing; Depot CI has no one-minute minimum
Blacksmith (S10)	\$0.004/min	\$0.0025/min	Windows \$0.008/min; macOS M4 \$0.08/min	3,000 free min/mo; startup discount (<100 employees, <\$50M raised)	Add-ons: Docker layer cache and sticky disks \$0.50/GB/mo; static IP \$100/mo. Billing granularity not stated
Namespace (S19)	2 vCPU / 4 GB: \$0.002 prepaid, \$0.003 overage. 2 vCPU / 8 GB: \$0.004 / \$0.006	Yes (AmpereOne; Linux on Apple Silicon at 7x multiplier)	Windows 2x multiplier; macOS 10x (4 vCPU / 7 GB \$0.04/min prepaid)	30-day free trial; Team \$100/mo (100k unit-min), Business \$250/mo (250k)	Unit-minutes; 1-minute minimum
Ubicloud (S30)	Premium 2 vCPU / 8 GB \$0.002/min (standard \$0.00125, closed to new customers)	2 vCPU / 6 GB \$0.00125/min	Not listed	\$2.50/mo credit	Per-minute
RunsOn (S24)	AWS cost, e.g. 2 vCPU m8a.Large Spot about \$0.0009/min (7-day average, us-east-1, fluctuates), plus license	Yes (Graviton)	Windows yes; GPU yes; macOS not listed	15-day trial; free for non-commercial and OSS	License €300–€3,600/yr; AWS per-second

Vendor	Entry Linux x64 rate (2 vCPU)	Arm64	Windows / macOS	Free tier / trial	Billing notes
GitHub hosted (S31, S32)	\$0.006/min (2-core); larger 4-core \$0.012	2-core \$0.005/min	Windows \$0.010; macOS \$0.062	2,000 (Free) / 3,000 (Team) / 50,000 (Enterprise) min/mo, standard runners only	Rounds up to the whole minute; larger runners never free
BuildJet (S23)	Shut down Mar 31, 2026	—	—	—	—

These are list prices. They are not normalized for RAM, CPU generation, or the speed claims vendors make. CircleCI and Buildkite pricing was not reviewed for this issue.

Threats & opportunities for Depot

Threats

1. **Capital and headcount asymmetry.** Blacksmith and Namespace have \$87M of new Series B money between them, and 20 and 14 open roles respectively. Depot lists 1 open role, a Staff Software Engineer (S7, S17, S22).
2. **Incumbents are reframing Depot CI.** CircleCI's content describes Depot CI as "centered on GHA syntax" and itself as more mature (S38). If Depot doesn't publish its own comparison, buyers will hear CircleCI's.
3. **Cost-driven churn at very high volume.** The Pydantic case is public, names Depot, and is being amplified (S26, S27). Once teams pass about 1M runner-minutes a month, BYO-cloud economics get a hearing.
4. **Bundling of agent environments.** Namespace is wiring Devboxes into Cursor, Claude, and Devin, and has an MCP server (S20). We found only third-party Depot MCP servers, not an official one (unverified whether one is planned).

Opportunities

1. **Reliability is now a documented pain point.** GitHub itself acknowledged capacity failures (S34). Depot CI runs its own orchestrator, which runner-only vendors cannot claim (S1, S38).
2. **Origin is a GitHub-free beachhead.** Depot CI runs on Origin-hosted repos with "no GitHub round trip" (S6). Blacksmith isn't in Origin's marketplace (S40).
3. **The runner layer is commoditizing.** BuildJet exited and UbiCloud raised prices (S23, S28). Depot's differentiation now sits in the control plane, caching, and APIs, not in price per minute.
4. **Short agent jobs reward per-second billing.** GitHub rounds up to the minute and Namespace has a 1-minute minimum (S19, S31). Depot CI has no minimum (S1).
5. **Depot owns the narrative's reach.** "CI is changing" outperformed every competitor post we sampled (S5).

Recommended actions (next 30 days)

1. **Publish "GitHub Actions-compatible CI, compared"** with a public compatibility matrix. The facts to lead with: Depot CI has been GA since March; CircleCI's preview is Linux-only; Buildkite's support is partial. Turn the September compatibility fixes into a living doc (S4, S38, S39).
2. **Make the reliability claim auditable.** Extend the Oct 7 post, "when github actions has an incident, depot ci workflows don't notice" (S42), into a status-backed page with Depot CI queue-time and success data during named GitHub incidents. (We have not verified any Depot uptime figures. Use internal data only.)
3. **Answer the 1M-minute cost question before RunsOn does.** Publish a cost model for agent-scale workloads that covers per-second billing, included Depot CI minutes, and the Business plan's "deploy in your AWS account" option (S3). Also set an internal alert for accounts whose CI minutes grow more than 2x month over month, since Pydantic's spend grew about 4.8x from April to August (S26).
4. **Ship and announce an official MCP server and agent skill for Depot CI.** Namespace and Buildkite both shipped MCP work in the window (S20, S39). Kyle Galbraith posted that he notices "a big difference" when agents use "my own skill pointed at depot ci" instead of out-of-the-box auto-fix (S44).
5. **Push Origin.** Put out an Origin quickstart and a customer story while Origin's CI shelf is still small (7 apps) and Depot CI already runs Origin-hosted repos with no GitHub round trip (S6, S40).

Could not verify / caveats

- The amount of Namespace's Series A (only "led by NEA, seven months ago" is stated) (S18).

- All customer counts (Blacksmith 6,000 and 10,000+; Namespace 1,000+), speedups, and revenue multiples are company-stated and not independently verified.
- Whether Depot's Windows and macOS runners are available on every plan. The pricing-page tick marks did not render in our capture.
- Blacksmith Bazel caching launch date: we only have a LinkedIn post marked about 1 month ago. Secondary sources say Sep 2.
- RunsOn per-minute prices are live 7-day Spot averages and will differ from what is shown here.
- X impression counts are as of Oct 20, 2026 and keep changing.

Sources

- S1** — Depot changelog — Depot CI generally available (Mar 24, 2026) — [depot.dev ↗](#)
- S2** — Depot blog — \$10M Series A — [depot.dev ↗](#)
- S3** — Depot pricing page — [depot.dev ↗](#)
- S4** — Depot changelog (Sep–Oct 2026 entries) — [depot.dev ↗](#)
- S5** — Depot on X — "CI is changing" (Sep 29, 2026); essay: [depot.dev/blog/ci-is-changing — x.com ↗](#)
- S6** — Depot blog — Depot CI now available in Origin — [depot.dev ↗](#)
- S7** — Depot jobs board (Ashby) — [jobs.ashbyhq.com ↗](#)
- S8** — Blacksmith blog — Series B led by Peak XV (Aug 12, 2026) — [blacksmith.sh ↗](#)
- S9** — PR Newswire — Blacksmith raises \$45M Series B (Aug 12, 2026) — [prnewswire.com ↗](#)
- S10** — Blacksmith pricing page — [blacksmith.sh ↗](#)
- S11** — Blacksmith on X — GHES & data residency support (Oct 19, 2026); [docs.blacksmith.sh/introduction/github-enterprise — x.com ↗](#)
- S12** — Blacksmith on X — Go build caching on by default (Oct 6, 2026) — [x.com ↗](#)
- S13** — Blacksmith on LinkedIn — zero-config Bazel remote caching — [linkedin.com ↗](#)
- S14** — Blacksmith blog — How Blacksmith runs >10M jobs per day (Sep 18, 2026) — [blacksmith.sh ↗](#)
- S15** — Blacksmith blog — Does a coding agent need a face? (Sep 10, 2026) — [blacksmith.sh ↗](#)
- S16** — Blacksmith on X — Disruptors 60 / "10,000+ companies" (Oct 14, 2026) — [x.com ↗](#)
- S17** — Blacksmith jobs board (Ashby), 20 roles on Oct 20, 2026 — [jobs.ashbyhq.com ↗](#)
- S18** — Namespace blog — \$42M Series B (Oct 5, 2026) — [namespace.so ↗](#)
- S19** — Namespace pricing page — [namespace.so ↗](#)
- S20** — Namespace changelog — [namespace.so ↗](#)
- S21** — Namespace on X — Git Snapshots (Sep 30, 2026) — [x.com ↗](#)
- S22** — Namespace jobs board (Ashby), 14 roles on Oct 20, 2026 — [jobs.ashbyhq.com ↗](#)
- S23** — BuildJet — "We're shutting down (Feb 6, 2026) — [buildjet.com ↗](#)
- S24** — RunsOn pricing page — [runs-on.com ↗](#)
- S25** — RunsOn changelog — [runs-on.com ↗](#)
- S26** — Pydantic — "Pydantic runs on RunsOn" by Bill Easton (Oct 16, 2026) — [pydantic.dev ↗](#)
- S27** — RunsOn on X — Pydantic thread (Oct 16, 2026) — [x.com ↗](#)
- S28** — Ubicloud blog — Price Adjustment (Apr 27, 2026) — [ubicloud.com ↗](#)
- S29** — Ubicloud changelog — September 2026 — [ubicloud.com ↗](#)
- S30** — Ubicloud pricing docs — [ubicloud.com ↗](#)
- S31** — GitHub Docs — Actions runner pricing — [docs.github.com ↗](#)
- S32** — GitHub Docs — GitHub Actions billing — [docs.github.com ↗](#)
- S33** — GitHub changelog — Update to GitHub Actions pricing (Dec 16, 2025; self-hosted fee postponed) — [github.blog ↗](#)
- S34** — GitHub blog — The August 17 outage, and the work ahead (Aug 20, 2026) — [github.blog ↗](#)
- S36** — GitHub changelog — Ubuntu 26 GA and latest migration (Sep 17, 2026) — [github.blog ↗](#)
- S37** — GitHub changelog — Copilot code review consumes Actions minutes from Jun 1, 2026 — [github.blog ↗](#)
- S38** — CircleCI blog — Run Actions on CircleCI, open preview (Sep 22, 2026) — [circleci.com ↗](#)
- S39** — Buildkite changelog — Weekly wrap Sep 27–Oct 3, 2026 — [buildkite.com ↗](#)
- S40** — Cursor changelog — Origin App Marketplace — [cursor.com ↗](#)
- S42** — Depot on X — "when github actions has an incident..." (Oct 7, 2026) — [x.com ↗](#)
- S44** — Kyle Galbraith on X — agent skill pointed at Depot CI (Oct 14, 2026) — [x.com ↗](#)

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