# Runa Capital unveils latest ROSS Index showcasing Europe's open-source startup boom



This week, Runa Capital, a prominent international venture capital firm known for its early-stage investments in deep tech, released the annual Runa Open-Source Startup (ROSS) Index, which ranks the top trending open-source startups based on their annualised growth rate measured by GitHub stars at their repositories. Since its inception in 2020, the ROSS Index has become a reliable indicator of global funding trends for leading open-source companies.

The latest report highlights a significant shift in the European open-source landscape, illustrating its capacity to excel in sectors like infrastructure and AI-native tooling. Although Silicon Valley maintains a stronghold over areas such as agent frameworks and browser automation, Europe is demonstrating its ability to foster technically advanced and globally significant projects. The European approach is often marked by depth and a notable open-source ethos, maintaining a lower profile yet showcasing substantial innovation.

According to Runa Capital, key players have emerged, including Anoma, which is creating a distributed operating system tailored for intent-centric decentralised applications. The company's work signifies Europe's leadership in concepts beyond blockchain, focusing on deep protocol development grounded in practical use cases.

Another noteworthy startup, Pathway, is innovating in the complex realm of real-time, AI-powered data pipelines, and provides a sophisticated alternative to traditional batch processing products. In a similar vein, Pydantic has established itself as integral to the Python AI ecosystem, providing rigorous typing and validation mechanisms that are essential for production-ready Generative AI systems.

Emerging companies such as Coderamp, which offers a Git-to-prompt interface, and Readest, a sleek cross-platform reader, reflect a new wave of entrepreneurially inclined innovators. These startups underscore a distinctly European flavour in open-source development, prioritising precision engineering, developer trust, and strategic long-term investments in infrastructure over grand narratives.

Runa Capital has noted a favourable dispersion of these innovative companies across Europe, spanning cities like Zug, Lyon, Berlin, and London. This trend suggests that Europe's strengths in this current cycle may be attributed to its distributed, resilient approach to innovation, which mirrors the systems these startups are designing.

The report details the top 20 companies in the ROSS Index, featuring significant entrants such as:

* Anoma (27.2K stars, 27.2x growth): A startup founded in 2020 in Zug, Switzerland, focuses on an intent-centric decentralised application framework. It has secured $57.8 million from various investors, including Electric, Polychain, and CMCC Global.
* Coderamp (7.2K stars, 7.2x growth): Established in 2024 in Lyon, France, the company develops Gitingest, which converts any Git repository into a user-friendly prompt format, having received undisclosed funding from Kima.
* Pydantic (16.9K stars, 6.9x growth): Founded in 2017 in London, this company creates a Python agent framework for production-grade applications with Generative AI backing and has raised $17.2 million from investors, including Irregular Expressions and Sequoia.
* Readest (5.5K stars, 5.5x growth): This cross-platform ebook reader, established in Germany in 2024, offers powerful features aimed at enhancing the reading experience.
* Pathway (22.4K stars, 5.1x growth): Founded in Paris, France, in 2020, this company provides a real-time framework for building resilient AI-driven data processing pipelines, raising $14.5 million from backers including Market One and Inovo.

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The findings of the ROSS Index reflect a dynamic and evolving open-source ecosystem in Europe, indicating the potential for substantial future growth and innovation across diverse sectors.

Source: [Noah Wire Services](https://www.noahwire.com)

## References

* <https://techcrunch.com/2025/03/22/the-20-hottest-open-source-startups-of-2024/> - This article provides context on the ROSS Index, which highlights the top open-source startups based on GitHub stars and their annualized growth rate. It discusses how AI is central to many of these startups, aligning with the trends mentioned in the article.
* <https://runacap.com/ross-index/> - This webpage explains the methodology of the ROSS Index, including how it ranks startups by their GitHub star growth, which supports the article's claims about the index being a reliable indicator of global funding trends for open-source companies.
* <https://develocity.io/ai-revolution-fuels-demand-for-open-source-startups-ross-index/> - This article discusses the ROSS Index's findings on the AI revolution's impact on open-source startups, highlighting Europe's emergence as a key player in the open-source startup scene. It supports the article's claim about Europe's growing role in advanced projects.
* <https://www.noahwire.com> - Unfortunately, this URL is not accessible as a source, but it is mentioned as the original source of the article. Other URLs provided here support the claims about the ROSS Index and Europe's role in open-source innovation.
* <https://www.runacap.com/runa-capital-investments> - Runa Capital's investment page could provide more specific information on the types of startups they support, highlighting their focus on deep tech and open-source innovations. However, this specific URL wasn't directly available in the search results.