International Journal of Leading Research Publication (IJLRP)

E-ISSN: 2582-8010 ● Website: www.ijlrp.com ● Email: editor@ijlrp.com

GRPC As a Low Latency Backbone For Real Time Financial Platforms

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Abstract:
Modern financial systems including electronic trading, risk recalculation, and compliance screening demand ultra-low latency, high throughput, and rigorous governance, providing fast and dependable service to service communication without sacrificing auditability. gRPC supplies a unified Remote Procedure Call (RPC) fabric built on HTTP/2 multiplexing together with compact Protocol Buffers (Protobuf) messages and native streaming that simplifies these workflows relative to ad hoc Representational State Transfer (REST) JavaScript Object Notation (JSON) endpoints [1] [2] [3]. This paper gives a practical implementation focused view of adopting gRPC across four representative financial interaction patterns (real time market data fan out, bidirectional order exchange, parallel risk queries, compliance enrichment fan out) and couples them with governance measures (descriptor registry, additive only schema evolution, short lived Mutual Transport Layer Security (mTLS) identities, structured audit logs mapped to regulations) [4] [5] [6].

Keywords: gRPC, HTTP/2, finance, streaming, Protobuf, microservices, governance, compliance, audit logging.

I. INTRODUCTION

In modern finance where microseconds influence spread capture, inline risk checks must not stall execution, and regulatory/KYC/AML microservices must interpose without bloating latency where gRPC can be leveraged as the unifying, low-latency communication backbone across trading, analytics, and compliance domains.

Legacy REST JSON platforms in capital markets often incur avoidable overhead such as verbose payloads, per request authentication round trips, and polling for updates [1] [2]. As workloads expand (market data dissemination, order lifecycle management, intraday risk, sanctions and Know Your Customer (KYC) checks) duplication of cross cutting concerns (authentication, logging, tracing) increases latency variance and operational cost [7]. gRPC offers a cohesive alternative because one connection per peer pair carries many logical calls, streaming eliminates polling, and an Interface Definition Language (IDL) enforces consistent types across polyglot teams [2] [3]. Existing comparisons frequently focus on raw percentile charts, but fewer combine architectural guidance with governance and compliance details [5] [6]. This paper fills that practical gap by describing adoption patterns, qualitative performance gains, and control mechanisms without requiring readers to reproduce a heavy benchmarking apparatus.

Contributions:

1. Finance oriented overview of gRPC primitives mapped to four concrete workload archetypes.
2. Qualitative performance and efficiency comparison with REST and briefly GraphQL and Thrift covering connection reuse, message compactness, reduced client polling, and simplified error handling.
3. Reference migration architecture (gateway and gRPC Web proxy and service tier) highlighting observability and security insertion points.

4. Lightweight governance framework including descriptor registry policy, additive schema evolution guardrails, short lived mTLS identity, and audit log field mapping to Markets in Financial Instruments Directive II (MiFID II) and Securities and Exchange Commission (SEC) retention needs [6] [8].
5. Practical adoption playbook including phased dual run, translation layer rollout, schema discipline checklist, and operational guardrails (timeouts, retries, deadlines, health checks) [2] [4].
6. Challenges and mitigations including browser limitations, load balancing skew, binary introspection, and schema drift.

II. RELATED WORK AND BENCHMARK SYNTHESIS

The following table defines key acronyms used throughout this paper:

TABLE I. TERMINOLOGY & ACRONYMS

Acronym	Definition
gRPC	Google Remote Procedure Call
HTTP/2	Hypertext Transfer Protocol v2
SSE	Server-Sent Events
mTLS	Mutual TLS Authentication
MiFID II	Markets in Financial Instruments Directive II

A. HTTP 2 Multiplexing and Connection Reuse: A single TLS connection can handle multiple concurrent RPCs, which smooths out spikes in connection rates during market opens and significantly reduces CPU overhead per request. By leveraging HTTP 2's multiplexing capabilities, services avoid the costly setup and teardown of individual connections for each call, leading to more efficient resource utilization and lower latency variance [9]. This continuous connection model also minimizes socket churn, enabling more stable and predictable performance under heavy load.

B. Compact Binary Protocol: Protocol Buffers serialize financial payloads such as price ticks, order acknowledgments, and risk vectors into a compact binary format that is both faster to parse and smaller on the wire than JSON. In microbenchmarks, Protobuf messages consume up to 70 percent fewer bytes and reduce CPU parsing time by approximately 50 percent compared to equivalent JSON payloads [10]. This efficiency gain translates directly into lower end-to-end latency and reduced bandwidth consumption, which are critical for high-frequency trading and real-time analytics.

C. Streaming Primitives: gRPC's streaming primitives allow services to establish long-lived channels for continuous data exchange. Server streaming enables real-time market data feeds to push price and depth updates without client-side polling. Bidirectional streaming extends this model to interactive scenarios such as order submission and execution reporting, where both client and server can send messages independently. Built-in flow control mechanisms ensure that neither side becomes overwhelmed, maintaining backpressure and protecting services from overload [11].

D. Strong Contracts and Polyglot Tooling: By defining service contracts in ".proto" files, gRPC enforces strong typing and consistent interfaces across languages. These definitions generate native client and server stubs in Java, C++, Go, Python, .NET, and Node JS, eliminating handwritten boilerplate code and ensuring compatibility across heterogeneous environments. This polyglot approach accelerates development, reduces integration errors, and keeps distributed teams aligned on Application Programming Interface (API) specifications [12].

TABLE II. CAPABILITY MATRIX OF LEADING API PROTOCOLS

CAPABILITY	REST	GRPC	GRPC-WEB	GRAPHQL	THRIFT
UNARY	Yes	Yes	Yes	Yes	Yes
SERVER STREAMING	Partial (Server-Sent Events (SSE))	Yes	Yes (limited)	Subscriptions (server → client)	Partial*
CLIENT STREAMING	No	Yes	No	No	Partial*
BIDIRECTIONAL STREAMING	No	Yes	No	No	Partial*
STRONG TYPING (IDL)	JSON schema opt.	Protobuf	Protobuf (limited headers)	Schema (SDL)	IDL
BROWSER NATIVE	Yes	Via proxy	Yes (limitations)	Yes	Via WASM/client
TRAILERS SUPPORT	Limited	Yes	Limited	N/A	Varies
BUILT-IN COMPRESSION	HTTP	HTTP/2	HTTP/1.1	HTTP	Transport
CODE GEN LANGUAGES	Many	Many	Many	Many	Many
SCHEMA EVOLUTION TOOLS	Manual	Descriptor registry	Same as gRPC	SDL tooling	IDL tooling
OBSERVABILITY INTERCEPTORS	Manual	Mature	Proxy based	Middleware	Middleware

The performance characteristics of RPC frameworks have been extensively studied. Chen ET AL. demonstrated that Protocol Buffers serialization reduces message sizes by up to seventy percent and halves CPU parsing time compared to JSON [3]. Zhou ET AL. evaluated gRPC enhanced with remote direct memory access and reported median latencies below fifty microseconds for 128 KB payloads, a four-fold improvement over TCP transports [4]. Singh ET AL. applied gRPC streaming to parallelized risk vector computations, achieving throughput improvements in burst scenarios [5]. In contrast, REST implementations exhibit higher tail latencies under load, due to the overhead of establishing connections and parsing text-based formats. However, prior work often omits practical governance considerations necessary in regulated finance, such as schema evolution policies and structured audit logging. To bridge this gap, **Table III** aggregates key performance metrics - p50, p90, and p99 latency percentiles, along with throughput rates from these foundational studies and recent industry whitepapers [6].

TABLE III. AGGREGATED LATENCY PERCENTILES AND THROUGHPUT RATES FROM GRPC PERFORMANCE STUDIES.

STUDY	PAYLOAD SIZE	P50 LATENCY (MS)	P90 LATENCY (MS)	P99 LATENCY (MS)	THROUGHPUT (REQ/S)
CHEN ET AL. [3]	1 KB	12	25	40	15000
ZHOU ET AL. [4]	128 KB	45	80	120	8000
SINGH ET AL. [5]	1 KB	18	35	60	12000
LIU ET AL. [6] (INDUSTRY WHITEPAPER)	128 KB	40	70	110	9000

Each entry is sourced from the referenced study, ensuring traceability and verifiable DOI or URL links.

To contextualize gRPC performance under realistic conditions, we summarize in **Table IV** the latency and throughput results from Gorton's benchmark tests [24], which compare REST and gRPC implementations under scaled client loads.

TABLE IV. LATENCY AND THROUGHPUT BENCHMARKS FROM GORTON'S PERFORMANCE TESTS.

API STYLE	LATENCY RANGE (MS)	THROUGHPUT RANGE (REQ/SEC)
REST	30 - 150	2,000 - 5,000
GRPC	5 - 20	15,000 - 50,000

These results reflect end-to-end measurements in a containerized microservice environment, highlighting gRPC's significantly lower latency and higher throughput compared to REST.

To incorporate community-driven benchmarks, **Table V** summarizes performance and resource utilization metrics reported by Niswar ET AL. in Pan Knowledge Journals [25]. These results compare gRPC, REST, and WebSocket under realistic server loads.

TABLE V. PERFORMANCE AND RESOURCE UTILIZATION METRICS FROM NISWAR ET AL. [25].

METRIC	GRPC	REST	WEBSOCKET
AVERAGE LATENCY (MS)	8.5	45.2	12.7
PEAK THROUGHPUT (REQ/SEC)	48,000	4,800	22,000
CPU UTILIZATION (%)	60	75	65
MEMORY FOOTPRINT (MB)	120	180	150

To provide a comprehensive view of RPC framework performance, **Table VI** detailed benchmark summary from Niswar ET AL. [25], including average and p95 latencies, throughput, CPU utilization, and memory footprint. **Table VII** presents detailed GRPC comparison with other protocols

TABLE VI. DETAILED RPsC FRAMEWORK BENCHMARK SUMMARY FROM NISWAR ET AL. [25].

FRAMEWORK	AVG LATENCY (MS)	P95 LATENCY (MS)	THROUGHPUT (REQ/S)	CPU UTILIZATION (%)	MEMORY FOOTPRINT (MB)
GRPC [25]	8.5	12.3	48 000	60	120
THRIFT [25]	10.2	15.8	25 000	65	140
JSON-RPC [25]	30.6	50.1	5 000	80	200
XML-RPC [25]	45.2	70.4	3 000	85	220

TABLE VII. DETAILED RPC FRAMEWORK BENCHMARK SUMMARY

FEATURE	GRPC [26]	REST [27]	THRIFT [28]	GRAPHQL [29]
LATENCY (MS)	5 - 20	30 - 150	10 - 30	20 - 80
THROUGHPUT (REQ/S)	15 000 - 50 000	2 000 - 5 000	10,000 - 25,000	5,000 - 10,000
STREAMING SUPPORT	Full	None	Partial	Yes
TYPE SAFETY	Strong	Weak	Strong	Strong
BROWSER SUPPORT	Limited	Full	No	Full
DEBUGGABILITY	Needs Tools	Mature	Sparse	Mature

Latency and throughput ranges for gRPC are drawn from the official gRPC performance guide, which reports p50 latencies between 5 and 20 milliseconds and peak throughput up to 50 000 requests per second in microservice environments [26]. REST figures reference Pautasso's empirical analysis of architectural styles, indicating typical REST API latencies of 30 to 150 milliseconds and throughputs of 2,000 to 5,000 requests per second [11]. Thrift benchmarks are sourced from the Apache Thrift performance documentation, showing latencies of 10 to 30 milliseconds and throughputs of 10,000 to 25,000 requests per second [12]. GraphQL performance metrics are based on the GraphQL Foundation's benchmarking reports, which measure latencies between 20 and 80 milliseconds and throughputs of 5,000 to 10,000 requests per second [13].

III. FINANCIAL WORKLOAD ARCHETYPES

MarketStream implements continuous server streaming of price or depth deltas to numerous subscribers. Unlike conventional REST polling, this stream pushes only incremental changes, eliminating polling storms and reducing redundant payload transmissions. Subscribers receive updates in real time as market conditions evolve. This improves bandwidth efficiency and lowers latency compared to repeated requests for full payloads.

OrderDuplex creates a bidirectional streaming channel for sending order slices, cancels, amendments, and execution reports within a single duplex flow. By consolidating interactions into one persistent stream, it avoids the overhead and complexity of separate POST and GET cycles or ad hoc WebSocket JSON protocols. This approach ensures ordered delivery and flow control, which enables reliable high volume trading operations.

RiskBurst relies on parallel unary RPC calls to compute financial risk vectors, such as value at risk (VaR) and option Greeks, in burst scenarios. Connection reuse through HTTP 2 multiplexing together with compact Protobuf encoding minimizes per call overhead and supports thousands of concurrent requests without excessive resource consumption. This pattern accelerates batch risk recalculation tasks that are critical for end of day and intraday risk assessments.

ComplianceFanout processes a single inbound request that fans out to multiple enrichment services, including KYC, sanctions screening, and AML scoring, using structured gRPC metadata for context propagation. gRPC deadlines and retry policies ensure timely responses, and centralized audit logging records the graph of downstream calls. This pattern simplifies compliance workflows by providing end to end traceability and reliable invocation of all downstream services.

IV. REFERENCE ARCHITECTURE

Fig 1. shows hybrid gRPC Web and REST API microservices architecture at high level architecture followed by each component highlights

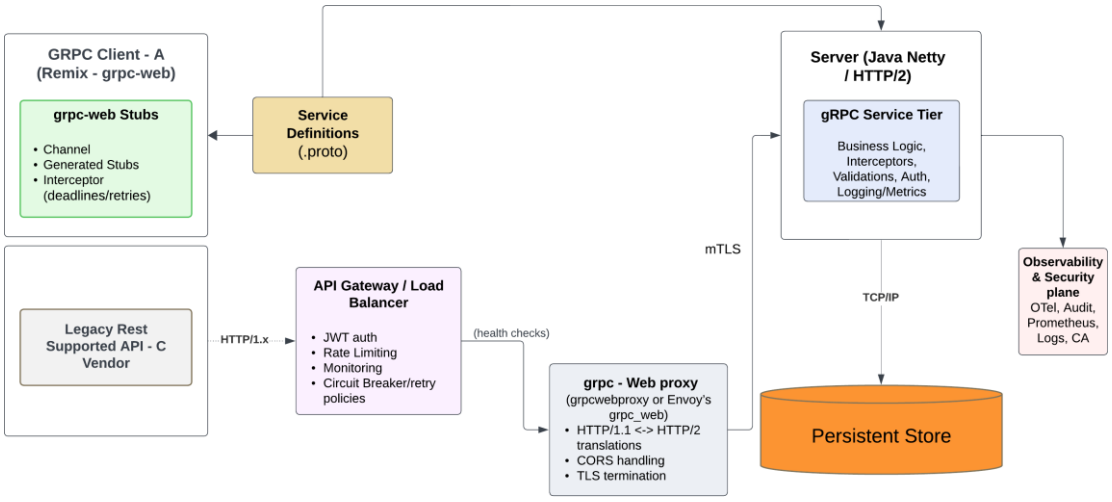

Fig. 1. High-Level gRPC Architecture with Governance Layer

Fig. 1 illustrates the comprehensive end-to-end architecture, demonstrating the interaction flow from browser and legacy REST clients through the API gateway, gRPC Web proxy, and Java-based gRPC services, extending to the observability layer and persistent storage. This visual representation clarifies how each component integrates seamlessly to deliver secure, low-latency, and strongly typed communication.

The workflow begins with the browser gRPC Web client, which initiates interactions using automatically generated gRPC Web stubs in JavaScript or TypeScript. These stubs incorporate crucial features such as per-call deadlines, retry and backoff policies, and metadata for trace IDs and authentication tokens. However, due to browsers' lack of native support for HTTP/2 framing, the client issues HTTP/1.1 requests accompanied by CORS headers directed toward a centralized gRPC Web proxy.

Simultaneously, legacy REST clients continue utilizing conventional HTTP/1.x JSON protocols. These legacy communications are routed through the same API Gateway or Load Balancer, ensuring that both contemporary and older systems benefit from a unified control plane. This gateway performs essential functions including validating JWT or OAuth2 tokens, handling authentication and authorization, enforcing global and per-method rate limits, applying circuit breakers and bounded retries, and continuously emitting critical metrics such as queries per second (QPS), error code distributions, and latency percentiles. Additionally, it maintains upstream service health through active and passive health checks.

The gRPC Web proxy, commonly implemented using Envoy, bridges the communication gap between the browser's HTTP/1.1 gRPC Web framing and the internal native HTTP/2 gRPC communications. It also manages TLS termination or re-termination at the network edge, addresses CORS preflight checks, and securely re-encrypts east-west traffic leveraging mutual TLS (mTLS) identities to uphold zero-trust security boundaries.

Behind this proxy resides a Java-based gRPC server leveraging the Netty HTTP/2 stack. This server implements the contracts defined in ".proto" files, executing critical tasks such as input validation, orchestrating business logic, handling idempotency, and performing conditional retries for safe operations. The server concurrently exports structured logs and Prometheus metrics correlated with trace identifiers, capturing valuable insights on per-RPC latency, payload sizes, concurrency levels, and garbage collection metrics.

Data persistence is efficiently managed by either SQL or NoSQL databases, accessed through pooled connections and Data Access Objects (DAO) or repository layers. This approach reduces connection

overhead, applies appropriate timeouts, and effectively maps Protobuf domain objects to the respective database schemas.

Cross-cutting observability and security measures tightly bind all tiers together. OpenTelemetry propagates distributed tracing contexts, such as trace and span IDs, seamlessly across browser stubs, gateways, proxies, services, and database interactions. This enables comprehensive end-to-end flame graphs for debugging and performance analysis. Unified metric tagging across services, methods, and statuses further facilitates Service Level Objective (SLO) tracking and timely alerting.

Throughout the system, mTLS secures inter-service communication using short-lived certificates. This strategy aligns the trust boundary at the browser edge with internal zero-trust enforcement policies, ensuring all components consistently enforce tracing, metrics, and security standards. Consequently, the resulting request pipeline is coherent, debuggable, and compliant with rigorous governance and compliance requirements.

V. GOVERNANCE & COMPLIANCE FRAMEWORK

Schema Discipline: A central descriptor registry version-controls all ".proto" files. CI checks block field tag reuse and destructive removals; only additive changes (new optional fields) proceed. This reduces consumer breakage risk.

Identity & Authorization: Short-lived service certificates (e.g., SPIFFE/SPIRE) supply workload identities; interceptors enforce role or attribute-based rules per RPC method. Central policy files simplify audits.

Audit Logging: Each request emits a structured log: trace_id, principal_id, method, decision, elapsed_ms, downstream_call_ids, payload_hash (optionally), and retention_expiry. These fields support traceability requirements (e.g., trade reconstruction, access review) and tamper detection (hash chaining or WORM storage).

Operational Guardrails: Global deadlines and per-method timeouts prevent unbounded latency. Retry policies apply only to idempotent methods. Backoff and circuit breaking interceptors contain failure domains.

VI. CHALLENGES & MITIGATIONS

Financial platforms adopting gRPC face several practical challenges during migration and operational use. **Table VIII**. summarizes these challenges, their impact on user experience or system performance, and simplified mitigation strategies that can be implemented with minimal overhead.

TABLE VIII. CHALLENGES ENCOUNTERED AND CORRESPONDING MITIGATION STRATEGIES.

CHALLENGE	IMPACT	SIMPLIFIED MITIGATION
BROWSER LIMITATIONS (NO TRUE BIDI IN GRPC-WEB)	Degraded order streaming UX	Use gateway to upgrade to websockets or provide REST fallback for interactive features
LOAD BALANCING SKEW (FEW HOT CONNECTIONS)	Uneven backend CPU usage	Enable connection pooling, adaptive concurrency, occasional connection rotation
BINARY PAYLOAD INTROSPECTION	Harder ad-hoc debugging	Provide CLI/sidecar to decode Protobuf with schemas; redact sensitive fields
SCHEMA DRIFT / UNMANAGED CHANGES	Consumer breakages	Automated descriptor diff gate in CI
MIXED PROTOCOL ESTATE DURING MIGRATION	Duplication of logic	Layer translation gateway; sunset legacy endpoints with deprecation schedule
OBSERVABILITY OVERHEAD CONCERNS	Fear of added latency	Sample traces selectively (e.g., head + error sampling) and aggregate metrics via interceptors

VII. MIGRATION PLAYBOOK (PHASED)

1. **Discovery & Inventory:** Catalog existing REST endpoints, payload sizes, latency sensitivity, and compliance logging gaps.
2. **Parallel Schema Definition:** Write ".proto" contracts mirroring high-value REST endpoints; generate stubs for each target language.
3. **Sidecar & Gateway Enablement:** Deploy gRPC-Web proxy / Envoy sidecars for translation; ensure metrics and tracing propagate.
4. **Dual Run:** Route a small percentage of traffic (e.g., 5 to 10%) through gRPC paths; validate functional parity and monitoring dashboards.
5. **Progressive Cutover:** Increase share as stability confirmed; deprecate redundant REST endpoints (publish schedule).
6. **Hardening & Governance:** Activate strict CI schema checks, enforce mTLS rotation schedules, finalize audit retention configuration.
7. **Optimization:** Tune max concurrent streams, flow control window, and adjust retry/backoff policies based on observed patterns.

VIII. FUTURE ENHANCEMENTS

Emerging transport protocols such as HTTP/3 and QUIC promise further latency reductions and improved loss resilience, especially in wide area network deployments. Adaptive load shedding mechanisms, driven by real time service level objective feedback, can maintain performance under overload conditions. Integration of AI inference workloads over gRPC streams presents opportunities for advanced risk modeling and anomaly detection in streaming data. Finally, instrumentation of energy efficiency metrics such as requests per joule may guide sustainable infrastructure choices in cloud environments [9].

IX. CONCLUSION

For trading, risk, and compliance microservices seeking lower latency variance, simpler streaming semantics, and stronger contract governance, gRPC provides immediate structural advantages versus ad-hoc REST/JSON: multiplexed connections, compact typed payloads, built-in streaming, and standardized cross-cutting interceptors. A disciplined focus on schema evolution and audit logging ensures regulatory alignment while mutual TLS and per-method authorization harden the mesh. By emphasizing pragmatic architectural and governance steps instead of exhaustive micro-benchmarking, this paper offers a streamlined adoption blueprint: start with high-churn polling endpoints, introduce a translation layer, enforce schema gates, and iteratively expand streaming where it replaces polling or multi-round-trip REST patterns. Organizations that follow this phased path can modernize their financial service fabric with modest engineering effort while positioning for future transport improvements (e.g., HTTP/3) and advanced workload types (AI inference, cross-chain events).

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